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Danish Vote on EC Favors Reform of Treaty, Ends Crisis

Reuters

COPENHAGEN — A majority of Danes voted for European Community reforms in a national referendum Thursday, allowing the government to sign a revision of the community's founding treaty and defuse an EC crisis.

Figures released by the Interior Ministry showed that 56.2 percent of the electorate had approved proposed revisions to the EC's founding Treaty of Rome and 43.8 percent had voted against it.

The large proportion of ballots against the reform move was the biggest anti-EC vote since 36.7 percent of the electorate voted against Danish entry in a 1972 referendum.

The Danish government said earlier that it would sign the EC package on Friday in the Netherlands, which currently holds the EC presidency, if voters endorsed it. Italy and Greece, who had refused to sign pending the outcome of the Danish referendum, said they would add their signatures to the document at the same time.

Nine of the 12 Community members signed the revisions on Feb. 17 without waiting for the Danish vote. The revisions have no legal force unless all 12 sign.

Prime Minister Poul Schluter said before the referendum that a vote against revising the treaty would mark Denmark's first step out of the community and disastrous economic consequences for this nation of five million.

The referendum was called by Mr. Schluter's center-right minority government after the leftist-dominated Folketing, or parliament, voted last month to block the changes.

The treaty changes, agreed to shortly before Spain and Portugal entered the community on Jan. 1, are intended to remove obstacles to internal trade within the community and speed up decision-making by curbing the need for unanimity.

The Danish opposition argued that this would make small countries vulnerable to pressure from their larger partners. One of the main issues in the campaign was whether the changes would force Denmark to lower its high environmental standards for imported goods.

The government warned that a rejection would lead to Denmark's gradual withdrawal from the community and economic disaster for the country.

Italy to Drop Case Against Bulgarians in Papal Attack

Reuters

ROME — The prosecutor at the trial of seven Turks and Bulgarians accused of plotting to kill Pope John Paul II asked Thursday for the acquittal of the three Bulgarians, saying there was not enough evidence to convict them.

Under Italian law, that formula means the prosecution believes that the defendants are guilty but cannot prove it. This contrasts with a request for a full acquittal, which is equivalent to a verdict of not guilty.

The Bulgarians, Sergei I. Antonov, Todor S. Aivazov and Major Zhelyo K. Vasilev, are accused of having plotted the May 13, 1981, attempt on the pope's life in St. Peter's Square. Mr. Antonov is in custody; the other two men are being tried in absentia.

Mr. Antonov's lawyer, Giuseppe Consolo, said he would ask the court for a full acquittal of his client, who has been in Italian custody since 1982.

The prosecutor, Antonio Marini, sounded bitter as he asked the court to acquit the three men. The six-member jury is not bound to accept his recommendation.

Mr. Marini said that he had been forced to rely heavily on pretrial testimony because of what he called a lack of cooperation from the Bulgarian defendants during the trial. Mr. Aivazov and Mr. Vasilev were questioned by court officials, including Mr. Marini, who visited Bulgaria.

The prosecutor also criticized the court for not allowing him to call some witnesses alleged to have had dealings with Mehmet Ali Agca, the Turk convicted of shooting the pope.

Mr. Marini complained about "the impossibility of fully checking some evidence."

The prosecution's case against the Bulgarians rested largely on circumstantial evidence and testimony from Mr. Agca, whose sometimes bizarre outbursts in court, such as asserting he was Christ, undermined his credibility.

Mr. Consolo, Mr. Antonov's lawyer, said that he would try to prove next week that accusations made by Mr. Agca about the Bulgarians had stemmed from "coaching" the Turk received in prison.

Mr. Marini asked for a 24-year sentence for Omar Bagci, 40, a Turk who confessed to having smuggled into Italy the gun Mr. Agca used to shoot the pope.

Last week Mr. Marini requested life sentences for two other Turks accused of being involved in the plot, Musa Serdar Celebi and Oral Celik. Mr. Celik is still at large.

The prosecutor demanded a one-year prison term for Mr. Agca, who faces charges in this trial of possessing weapons, and the continuation of a 10-year sentence imposed for similar charges at his first trial in 1981. Mr. Agca is serving a life sentence for shooting the pope.

Mr. Antonov, 37, a former Rome station chief of the Bulgarian state airlines, was arrested in November 1982.

Major Vasilev, 43, an aide to a military attaché at the Bulgarian embassy, and Mr. Aivazov, 42, the embassy cashier, returned to Bulgaria after the shooting. All three Bulgarians say they are innocent.

According to a state prosecutor's retrial report, the three Bulgarians met Mr. Agca before the shooting and took him to St. Peter's Square on the day of the attack.

The Associated Press

A burned-out vehicle is testimony to fighting between Egyptian troops and mutinous police.

36 Dead, Hundreds Injured As Egypt Tries to Quell Mutiny

By Ashraf Fouad
Reuters

CAIRO — Fighting continued Thursday near the Giza Pyramids outside Cairo as troops attempted to crush a mutiny by security police conscripts that has left at least 36 persons dead.

But the violence died down by nightfall and senior officials said the situation was under control.

Osama el-Baz, President Hosni Mubarak's political adviser, said that 32 mutinous security police conscripts had been killed. Thousands of the conscripts rioted Tuesday night and clashed with Egyptian Army troops sent to quell the unrest. Two soldiers and two civilians also were killed, he said.

Atef Obeid, minister of state for cabinet affairs, estimated damage to two of the hotels gutted by fire in the rampage, the Holiday Sphinx and Holiday Pyramids, at $105 million (138.6 million Egyptian pounds).

At least one other luxury hotel, the Jolieville, was gutted and several smaller hotels and nightclubs were badly damaged.

Troops supported by tanks were surrounding three security police camps in the area and a senior army officer said: "We will continue the siege to flush them out."

Officials said Asyut and Suhag, 190 miles (300 kilometers) south of Cairo on the Nile River, were quiet after disturbances Wednesday.

Mr. Baz, announcing the casualty toll, said that no foreigners had been killed but that four Frenchmen were among 36 injured civilians. Twelve soldiers and 273 mutineers were injured.

Mr. Mubarak's biggest crisis since he succeeded Anwar Sadat in 1981 had entered its third day with more fighting between troops and mutineers in Giza.

Automatic-weapons fire could be heard as ambulances moved in and out of the area.

A government official said that more than 2,000 mutineers had been arrested during the rampage of arson and looting in Giza and other areas, which was sparked by rumors that their three-year conscription period was being extended by a year. The rumors were denied by the government.

An indefinite curfew imposed on Cairo on Wednesday was relaxed for three hours Thursday and long lines formed at gasoline stations, banks and shops.

Mr. Mubarak, who branded the rioters "saboteurs" and promised stiff punishment, met Thursday with aides and opposition leaders.

Ibrahim Shukry, leader of the Socialist Labor Party, called for the dismissal of Interior Minister Ahmad Rushdi, who is responsible for the security police.

Mr. Baz said that investigators had found no evidence so far of foreign involvement in the riots, which he termed "limited incidents within police camps" rather than a mass uprising. Another official had hinted earlier at the possibility of outside involvement.

Mr. Baz denied reports that Islamic fundamentalist leaders were among prisoners freed from Cairo's Torah Prison by the rioters on Wednesday. Most of the prisoners had been rounded up, he said.

Opposition leaders said that economic conditions were behind the uprising and one called for an amnesty for the rioters.

Aquino Orders Release Of 39 Political Prisoners

Part of Plan To Win Back Communists

By Michael Richardson
International Herald Tribune

MANILA — President Corazon C. Aquino ordered the release of 39 political prisoners Thursday, and her spokesman said later that the Philippine government expected that hundreds more could be freed in the next few days.

The spokesman, Rene Saguisag, said that Filipinos living in the United States, Europe and elsewhere out of fear of arrest at home for political reasons could now come back. No arrest order would be enforced, he said.

The announcement was made as the Aquino government and its security advisers were developing a strategy to win back many of the members and supporters of the outlawed Communist movement, which has made substantial gains in the past few years.

Elements of the plan, according to official sources, would include better economic and social development programs, decentralization of political power and revenue-raising, and a cease-fire with the guerrillas followed by negotiations on terms for legalization of the Communist Party of the Philippines.

Senior U.S. officials have attributed the spread of Philippine insurgency to coercion and popular disillusion with the Marcos administration and abuses of power by some civilian officials, military personnel and politicians. They have said these factors outweighed any attraction to Marxist ideology.

The men and women prisoners being released were arrested by the security forces during the regime of Ferdinand E. Marcos, who fled the country early Wednesday with his family and close associates.

Most of the detainees have been charged with subversion, rebellion, sedition and related acts. They are alleged to be members or sympathizers of the banned Communist Party, its guerrilla wing, the New People's Army, or front organizations.

"The feeling is that these political offenders have been fighting for what this administration is going to achieve," Mr. Saguisag said, "and everyone is anxious that we really get on the road towards national reconciliation."

Jovito Salonga, appointed by Mrs. Aquino on Wednesday to head a Presidential Commission on Good Government, said in an interview that he favored making the party and affiliated bodies legal to allow their members to participate in national politics.

But Mr. Salonga, a lawyer who also chairs a "committee for immediate release of detainees" set up by the president Wednesday night, said the Communist movement must first undertake not to resort to violence, "otherwise it would not be a free market of ideas."

The other four members of the committee are Mr. Saguisag; Joker Arroyo, the presidential executive secretary; Defense Minister Juan Ponce Enrile, and General Fidel V. Ramos, the military chief of staff.

Mr. Saguisag and Mr. Arroyo are both lawyers who have defended detainees. Mr. Enrile and General Ramos served for many years un-

(Continued on Page 5, Col. 1)

Reuters

Philip Suzara, one of the Philippine political prisoners released Thursday, got a warm greeting from his sisters.

ON PAGE 4

- A former cabinet minister promised that there would be a strong political opposition to Mrs. Aquino's government.
- Marcos spent the day resting on a U.S. base in Hawaii.
- A leader of the Communist forces in the Philippines vowed that the guerrilla insurgency would continue.

Rockwell Says It Warned NASA Against Launch

The Associated Press

WASHINGTON — An official of the company that makes the U.S. space shuttle warned NASA hours before Challenger's launch that he could "not assure that it is safe to fly" because of ice around the launch pad, he told a presidential commission Thursday.

"I reiterated the statement several times" at a 9 A.M. meeting with NASA officials at Cape Canaveral on the day of the launch, said Robert Glaysher, vice president of Rockwell International.

In all, four Rockwell officials told the panel investigating the Challenger explosion that they were concerned about conditions at the launch site.

Mr. Glaysher said: "We felt we had communicated Rockwell's position that it was unsafe to fly" on Jan. 28.

However, Arnold Aldrich, the second-ranking shuttle program official at the National Aeronautics and Space Administration, said Thursday that while "a concern was voiced" by Rockwell about the ice, the company "did not ask or insist that we not launch."

He added, "If Rockwell had reported to me that they were 'no go' . . . I would not have overruled a 'no-go' from the Rockwell team" and the launch would have been postponed.

The commission's chairman, William P. Rogers, rebuked NASA after the new testimony, saying it "shows a serious deficiency" in the decision-making process involved in the Challenger launch.

The presidential commission also heard testimony from members of a special "ice team" that reported finding low temperatures in the hours before launch on the right booster rocket, which is suspected in the explosion that destroyed the shuttle and killed its seven-member crew last month.

The same officials reported finding no evidence of a leak of supercold liquid fuel from the shuttle's main external tank, a possibility that has concerned NASA investigators.

The new testimony follows reports by engineers of Morton Thiokol Inc., who work on the shuttle's boosters, that they had told NASA they doubted a launching would be safe at the low temperatures prevailing on the Florida launch pad.

Mr. Glaysher and other Rockwell officials said they told space agency officials that they never had seen ice conditions like those that existed on the night before the launch.

They said they were worried that icicles would come loose from the launch tower during liftoff, hit the pad and ricochet onto the shuttle.

They also expressed concern that ice might be sucked into a flame trench under the solid fuel booster rockets when they ignited and then bounce up against the shuttle.

Investigators are suggesting that NASA should have halted shuttle flights last summer. Page 3.

Soviet Official Defends Perquisites

With Rare Candor, Aliyev Discusses Taboo Topics

By Celestine Bohlen
Washington Post Service

MOSCOW — Geidar A. Aliyev, one of 11 members of the ruling Soviet Politburo, a group that matches the Vatican for secretiveness, said Thursday that he has a good life.

Exactly how good, Mr. Aliyev would not say. But he said at a news conference that he is paid no more than the director of a large factory.

"We get enough money to live," he said jokingly, and left it at that.

Even if details were missing, the response was noteworthy. It is highly unusual for Politburo members to give news conferences, and almost unheard of for them to accept personal questions.

Thursday's briefing, held in the course of the 27th congress of the Soviet Communist Party, came as part of a new Kremlin style of openness, candor, even humor.

Mr. Aliyev, 62, a tall, square-shouldered man who is the first deputy prime minister, was a good candidate to put before the journalistic pack.

The former chief of the republic of Azerbaidzhan, he deftly dodged some questions, made a few jokes — one about the small portions of bread offered in Western restaurants — and generally handled himself with an ease rarely seen at Soviet press briefings.

He talked on a variety of topics, ranging from the Afghanistan war to the black market, from special privileges for the Soviet elite to the reasons Russians drink.

He elaborated on plans for a campaign against corruption, saying that new laws against bribery, squandering state resources and living on "unearned income" were being prepared.

He denied rumors that a currency reform was pending, and said that there were no plans to raise the price of bread, which has not changed since 1955.

He lamented that a law instituted two years ago on the collective system of work had not produced the desired results, and he blamed this on "inertia, slackness of understanding."

But on some questions, Mr. Aliyev seemed to hold back from the sort of scathing attacks on privi-

(Continued on Page 2, Col. 6)

Mr. Gorbachev's call for change left many questions. Page 2.

Reuters

Geidar A. Aliyev at his Moscow news conference Thursday.

Witness Puts Flick Evidence in Doubt By Saying Ledger May Contain Errors

By James M. Markham
New York Times Service

BONN — The former bookkeeper of the Flick holding company testified Thursday that a seemingly meticulously maintained ledger listing the names of prominent West German politicians — a key prosecution document in some corruption inquiries — could contain erroneous entries.

Appearing at the trial of two former cabinet ministers, Rudolf Diehl, 65, said that "in some cases" he entered the names of politicians without being certain that they had been recipients of payoffs from a Flick slush fund called "the black Longbox."

Under questioning, Mr. Diehl said that he had occasionally entered names himself because he had not been told precisely who the recipients were or had failed to ask his superiors. "I didn't make entries every day in the ledger," he said, the bookkeeper of the "Diehl list."

"And when the gentlemen didn't have time," he said, "I in some cases just wrote names down myself."

Mr. Diehl's modestly delivered testimony caused a sensation in the courtroom in Bonn where since last August the trial of Otto Lambsdorff and Hans Friderichs, both former economics ministers, and Eberhard von Brauchitsch, the former Flick general manager, has been unfolding inconclusively.

The Diehl list is a central bit of evidence in the case against the three defendants. Mr. Friderichs and Mr. Lambsdorff are accused of accepting a total of 525,000 Deutsche marks (currently $236,000) from Flick in return for granting the concern tax waivers valued at $175 million. Mr. von Brauchitsch, dismissed from his post in 1982, is accused of paying the bribes but, like the other defendants, has asserted his innocence.

Mr. Diehl appeared to weaken further the case against Mr. Lambsdorff, a prominent figure in the small Free Democratic Party, by disclosing that he had used the politician's name interchangeably with that of his party.

"I always wrote down the name of Count Lambsdorff," related Mr. Diehl. "Count Lambsdorff was for me the FDP."

As explained on the stand, Mr. Diehl's annotation system — which used the initials "wg." for *wegen*, or "on account of," in German — additionally seemed to weaken the connection to individual politicians. He said that he had initially used the word "for" but changed to "wg." because "I didn't know if the money was for that one so I just wrote down 'wg.'"

Asked by the prosecutor, Dieter

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INSIDE

NYT

Robert Penn Warren has been named the first official U.S. poet laureate. Page 18.

- Jacques Chirac disclosed the terms he would accept to serve as prime minister under President Mitterrand. Page 2.
- Canadian Mounties are facing urban problems in the northern wilderness. Page 3.

WEEKEND

- Ivo Pogorelich, the young Yugoslav pianist, mixes art, commerce, virtuosity and flamboyance in his career. Page 7.

BUSINESS/FINANCE

- Japan's major exporters feel they can cope with a strong yen, Finance Minister Noboru Takeshita said. Page 11.

Reagan Says Military Spending Cuts By Congress Would Imperil Security

By Gerald M. Boyd
New York Times Service

WASHINGTON — President Ronald Reagan, in a nationwide television address, has declared that any cuts by Congress in his military spending proposal would threaten U.S. security and endanger any chance of improving relations with the Soviet Union.

The speech Wednesday night marked the start of a campaign to urge Congress and the American public to support his military buildup.

Mr. Reagan asserted that U.S. security was threatened by those who seek spending reductions and that a military imbalance existed between the United States and the Soviet Union.

He said that the record of Soviet behavior pointed to the need to maintain his military buildup.

"Strength is the most persuasive argument we have to convince our adversaries to negotiate seriously and to cease bullying other nations," Mr. Reagan said. "But tonight, the security program that you and I launched to restore America's strength is in jeopardy, threatened by those who would quit before the job is done.

"Any slackening now would invite the very dangers America must avoid and could fatally compromise our negotiating position. Our adversaries, the Soviets — we know from painful experience — respect only nations that negotiate from a position of strength."

White House officials had proposed a major speech on the president's military program after internal polls disclosed, for the first time, declining public support for the buildup that Mr. Reagan has sought in each of the five years of his presidency.

[During the past five years, public support for increased military spending has dropped to 22 percent from 72 percent, as measured by Washington Post-ABC News polls. An administration official told The Post that White House polls had shown a similar decline in public support for military spending, partially because of concern about reports of Defense Department waste and inefficiency.]

For the fiscal year that begins Oct. 1, he has proposed that military spending rise 8 percent in addition to adjustment for inflation, for a total of $311.6 billion.

But the Congressional Budget Office asserted Wednesday that the White House had significantly underestimated military spending in its current budget, so that total spending would be $15.7 billion above the deficit ceiling set in the new budget-balancing law.

After a period of warmer relations since last November's Geneva summit, the Soviet leader, Mikhail S. Gorbachev, spoke harshly this week of Mr. Reagan and of U.S. aims, and Wednesday night Mr. Reagan outlined an equally harsh view of the Soviet Union.

Many members of Congress assert that the spending target is unrealistic at a time when the president is also seeking major cuts in nonmilitary spending to comply with the new law designed to balance the budget by 1991.

Using strong language to argue against any reductions in his military buildup, Mr. Reagan told the nation that cuts would be "reckless, dangerous and wrong."

"It's backsliding of the most irresponsible kind, and you need to know about it," he said.

Mr. Reagan said the nation was stronger militarily now than it was when he took office in 1981, but he said a spending increase was nonetheless essential.

Mr. Reagan said the Soviet Union has invested $500 billion more in its military than the United States since 1970 and had built

(Continued on Page 5, Col. 3)

Escalation Of Fighting In Sri Lanka Is Feared

By Steven R. Weisman
New York Times Service

MADRAS, India — An impasse in the negotiations to end the fighting in Sri Lanka is stirring new fears that the government and its foes may resume their warfare on a larger scale than before the talks began.

The Indian prime minister, Rajiv Gandhi, and his aides have begun suggesting that President Junius R. Jayawardene of Sri Lanka has been inflexible in the talks.

Recently, Mr. Gandhi abruptly canceled a trip to Colombo by a senior Indian diplomat, apparently to express displeasure over Mr. Jayawardene's position. He also recalled the Indian ambassador to Sri Lanka for discussions.

In Sri Lanka, the on-and-off cease-fire has collapsed again amid reports of rising violence by government troops and the Tamil insurgents. Hundreds of deaths have been reported in recent weeks.

The Tamils, who make up less than a fifth of the island's population of 15 million, are fighting for an independent nation in the north and east. The government and army are dominated by Sinhalese, the island's ethnic majority.

"It is a fact that the Sri Lanka government has not cooperated with the cease-fire monitoring committee," said a senior Indian official.

He added that there was a "growing impatience" in New Delhi over Sri Lanka's attitude and a rising feeling that Mr. Jayawardene had been "totally insincere" in his professed desire for talks to solve the conflict.

Lately, Mr. Jayawardene has given several interviews in which he emphasized Sri Lanka's improved military position and spoke of achieving a "total liquidation" of the guerrillas.

Sri Lankan diplomats in India say that Mr. Jayawardene's comments mean only that the government hopes to "contain" the Tamil insurgency. They assert that the Tamil groups are undermining the talks with violations of the cease-fire.

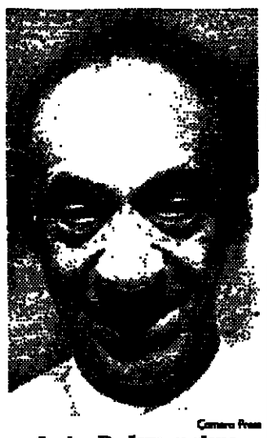
The continuing violence in Sri Lanka occurs in a cycle of action and retaliation in which each side blames the other for being the instigator.

In Madras, the southern Indian port city, leaders of the Tamil insurgency openly predict an imminent return to full-scale warfare.

"The massacre of our people is continuing daily," said Appapillai Amirthalingam, secretary general of the Tamil United Liberation Front. "The conditions for any negotiations between us and the Sri Lanka government do not exist right now."

The Tamil United Liberation Front, which fields no military forces, became the lead negotiator for Tamil interests after the guerrilla groups dropped out of the talks last year.

For several years, southern India has been the headquarters of the Tamil secessionists. Nearly 50 million Tamils live there in the Indian state of Tamil Nadu, many of them sympathizing with their fellow Tamils across the Palk Strait.



Camera Press
Junius R. Jayawardene

In the last several months, however, the Tamil groups' training camps in southern India are widely believed to have been shut down as a result of pressure from Mr. Gandhi.

Mr. Gandhi has said that India opposes the creation of Tamil Eelam, the separatists' name for the independent state they seek.

The bases were operated by at least five Tamil guerrilla groups, but now the leaders of these groups say they make do by using bases and training camps on Sri Lanka itself.

Anton S. Balasingham, a leader of one of the strongest militant groups, the Liberation Tigers of Tamil Eelam, said that perhaps 40 military bases are scattered in northern and eastern Sri Lanka.

"We have a good infrastructure," Mr. Balasingham said, adding that like the Sri Lankan government, the guerrillas have been using the lull in fighting in the last six months to build up their military capacity.

"We are now stronger and more confident than before," he declared.

Mr. Balasingham said that most of the weapons used by the guerrillas were either seized from government forces or purchased in the international marketplace with money stolen from banks in Sri Lanka.

Mr. Jayawardene has told Western leaders that the guerrillas have Communist ties.

Mr. Balasingham denies any connection with the Soviet Union, but he added that the guerrillas had "friendly relations" with the Palestine Liberation Organization and other "world liberation organizations."

He said that although the guerrillas were fighting for an independent state, a political solution that had the endorsement of Tamils also would be accepted by the guerrilla leaders.

The Tamil United Liberation Front has said that instead of a separate country, it would accept a unified state for Tamils within Sri Lanka in the north and east, with broad police powers and a promise by Sri Lanka not to settle Sinhalese in the area.

Mr. Jayawardene has said the idea of one Tamil-dominated state in the north and east was unacceptable.

Gorbachev, Urging Change, Left Questions

By Celestine Bohlen
Washington Post Service

MOSCOW — Mikhail S. Gorbachev's opening speech to the Communist Party congress this week gave a plug to those pushing for greater economic decentralization but provided few specifics on the pace and scope of planned change.

The proposals advanced Tuesday by the Soviet leader do not amount to a major overhaul of the country's state-controlled economy. Mr. Gorbachev insisted that there would be no "retreat from the principles of planned guidance, but only a change in its methods."

Still, he has emerged as the champion of a series of economic reform measures, and here, where economic conservatism has been hemmed in by ideology so long, Mr. Gorbachev's ideas mark a break with the past. At the least, they show that the new Kremlin leadership is serious about taking the initiative on economic matters, some Western diplomats said.

"It may not be much, but in the Soviet context these are the most innovative ideas expressed by a leader since the 1960s," a Western diplomat said.

In his five-and-a-half-hour speech to the 27th party congress, Mr. Gorbachev called for "a radical reform" of the Soviet economic management system. In particular, he gave his blessing to:

- An increase in autonomy for farm and plant managers, who will be allowed to dispense anything produced above target levels as they see fit: to sell to one another, to the public or to the state.
- A strengthening of the banking and credit system, which is considered essential if factories are to become self-financed.
- A review of the retail pricing system, with an eye toward reflecting "the degree to which products meet the needs of society and consumer demand."
- And a direct linking of factory payrolls to returns from the sale of products, as a way of improving the quality of goods.

Mr. Gorbachev mentioned several other areas for improvement. These ranged from the need for better statistics to the need to use labor more efficiently.

His main economic strategy has been to accelerate a broadening of the nation's technological base, with a major shift in investment to help retool antiquated factories.

NEWS ANALYSIS

In his speech, Mr. Gorbachev emphasized a strengthening of the "role of the center" in setting national economic goals, while warning against excessive "interference" by central planners.

Mr. Gorbachev's efforts to unleash initiative at the lower levels apparently have clashed with the more conservative thinking that still prevails here. Wednesday, at a news conference, a deputy chairman of the State Planning Committee, or Gosplan, made a point of playing down any changes, ruling out the possibility of plant closings as a result of efficiency drives and of a move to more family farms.

Some observers saw the cautious line taken by Gosplan officials as a sign that, in some areas, Mr. Gorbachev is ahead of the bureaucracy.

Before the congress, the Soviet media carried a running debate on a range of sensitive economic issues, from proposals to legalize private taxi services to the morality of people in a socialist society earning extra income. Both Western and Soviet experts concluded that the same discussions were going on in academic and government circles.

Most advocates of reform have been academics, many originally from the Novosibirsk branch of the Academy of Sciences, but some are in the press and government.

When the director of a big "self-financing" experiment at a machine factory in the Ukraine was made a government minister last month, the reformists took heart. Another sign came on the eve of the congress, when the editor of a newspaper that has carried much of the economic debate was appointed chairman of the state book publishing committee.

Several commissions studying economic reform have been named within the government. One such panel is studying the obstacles to a limited expansion of private enterprise in the service sphere, a Western diplomat said.

Some of the participants in the debate were on the fringes of public policy only a few years ago.

Among those who have achieved new prominence are Abel Abanbegyan, who heads the Institute on Production Forces and National Resources; Tatiana Zaslavskaya, a sociologist from Novosibirsk whose critique of the Soviet economic structure caused a stir several years ago and whose work is now published in popular newspapers; and N. Ambartsumov, an economist now writing in the government newspaper Izvestia who two years ago was chastised for favorable comments on the New Economic Policy, the 1920s policy allowing limited private ownership.

WORLD BRIEFS

Miners End Strike in South Africa

JOHANNESBURG (AP) — Thousands of black miners who struck an Anglo American Corp. gold mine ended their three-day walkout Thursday and returned to their jobs, the mine said.

The company said the strike at Vaal Reefs gold mine ended without any concession to the workers' demand that at least nine miners arrested for the slaying of four black supervisors last week be released. Union spokesmen were not immediately available for comment on the company announcement.

The National Union of Mineworkers said that about 19,000 men, nearly half the mine's black work force, had joined the strike by late Wednesday. But the company said the number of strikers never exceeded 15,000, and had dropped to 11,000 before the walkout collapsed.

India Panel Concludes Jet Was Bombed

NEW DELHI (NYT) — An Indian judicial investigation into the downing of an Air-India jumbo jet that killed 329 persons last year after leaving Canada has concluded that the crash was caused by a bomb explosion on the plane, the Press Trust of India reported Thursday.

The conclusion was contained in a report prepared by Justice B.N. Kirpal for the government, the news agency said. The report was not made public. The commission was empaneled by Prime Minister Rajiv Gandhi after the Air-India jet crashed off the coast of Ireland in June.

The report's conclusion apparently was consistent with testimony by a team of five Indian scientists who said in January that they believed a "chemical detonation" had ripped through the front cargo hold of the jetliner. The Canadian police have arrested two Sikhs in the case. The bomb is believed to have been put on the plane in Canada.

Israeli Soldier Killed in Lebanon Zone

JERUSALEM (WP) — An Israeli soldier was killed in an ambush in southern Lebanon by Moslem militiamen, the military command said Thursday. The soldier was the fifth to die in Lebanon since Israeli forces began a search operation Feb. 17 for two captured soldiers.

Four other Israeli soldiers were wounded Wednesday in the clash in the village of Jebil Batzil, three miles (five kilometers) north of the Israeli border inside what Israel has declared to be a "security zone."

The army command in Tel Aviv said that a 19-year-old corporal was fatally wounded when a "routine reconnaissance patrol" encountered Moslem gunmen. Military sources said the patrol was on its way out of the security zone and headed toward the international border when the attack occurred.

UN Aide to Make Bid on Afghanistan

UNITED NATIONS, New York (NYT) — A leading UN official has said that he will travel to the capitals of Afghanistan, Pakistan and Iran next week to try to break a deadlock in talks on Afghanistan.

The official, Diego Cordovez, the undersecretary-general for special political affairs, said Wednesday that he expected the trip to take two weeks but that he was prepared to "stay as long as is necessary to solve the problem."

Mr. Cordovez, an Ecuadoran, said that an "impasse" in the UN-sponsored talks on Afghanistan must be resolved before Pakistan and Afghanistan can deal with the question of the withdrawal of Soviet troops. The last round of talks, held in Geneva in December, was suspended because the two sides could not agree on how to negotiate the sensitive subjects of troop withdrawal and noninterference in Afghanistan's affairs.

AP
Diego Cordovez

U.S. to Withhold Paper on Sandinists

WASHINGTON (AP) — The Reagan administration has shelved plans to release a document outlining an alleged "campaign of disinformation" by the Nicaraguan government aimed at undercutting congressional support for anti-Sandinist rebels, U.S. officials said Thursday.

The administration had promised a week ago to declassify and release information about Nicaragua's efforts to influence congressional opinion against President Ronald Reagan's proposed aid package for the rebels, which includes $70 million for military equipment. Officials said the administration reversed itself after members of Congress accused it of using intelligence information for partisan political gain.

According to the officials, the administration also did not want to release the document if it meant alienating a senator as influential as Senator David F. Durenberger, the Minnesota Republican who is chairman of the Senate Select Committee on Intelligence. In addition, they said they were worried that even if sensitive material were deleted, the document could compromise the sources that were used to compile the information.

Meanwhile, the Pentagon announced that it would begin large-scale military exercises in Honduras next week, and that Deputy Defense Secretary William H. Taft 4th would leave Friday for a week of consultations with government officials in Central America.

For the Record

Three French nationals arrested in Iran this week left Tehran on Thursday after apparently being expelled, said a spokesman for the French company Cogelex, which employs one of them. They were detained with four other French nationals who were later released. No explanation has been given for their arrest. *(Reuters)*

Tens of thousands of Greeks held a one-day strike Thursday to protest the Socialist government's austerity policies. All flights of Olympic Airways were grounded and other transport disrupted. *(Reuters)*

Switzerland was hit by its second earthquake in less than two weeks Thursday when a tremor rocked the northeast of the country, the Swiss Seismological Institute said. There were no reports of damage. *(Reuters)*

Consumers reported finding glass in six jars of baby food in Oklahoma and Wisconsin, bringing to 22 the number of states that have recorded such incidents in the past two weeks. *(AP)*

Chirac Discloses Terms for Serving As Prime Minister Under Mitterrand

By Julian Nundy
International Herald Tribune

PARIS — Jacques Chirac, the leader of France's neo-Gaullist opposition, has laid down terms for governing under President François Mitterrand after elections next month, leaving the president little room for maneuver.

Mr. Chirac, himself viewed as the most likely candidate for the post of prime minister if, as expected, the right wins National Assembly elections on March 16, specified four conditions in a television interview Wednesday.

The first was that the coalition of the neo-Gaullist Rally for the Republic and the centrist Union for French Democracy should have "an indisputable majority" in the assembly. Secondly, any candidate for the post of prime minister should "first be certain of this majority's unquestionable confidence in himself and in his government."

Mr. Chirac's statement seemed to be aimed at forestalling any plans by Mr. Mitterrand, who still has two years of his seven-year presidential mandate to serve, to choose a prime minister from outside the leaders of the current opposition. Mr. Mitterrand's Socialist Party is expected to obtain just under 30 percent of the vote, according to opinion polls, losing its current absolute majority in Parliament.

Political observers have speculated that the president might choose a more neutral prime minister from the ranks of the right to keep prominent political rivals like Mr. Chirac at a distance. One such name that has been mentioned is Jacques Chaban-Delmas, a neo-Gaullist who was prime minister under President Georges Pompidou.

But recent statements by Mr. Chirac and some of his close political associates have suggested that the neo-Gaullist leader, whose party is almost certain to gain more seats than its centrist partners, is aiming for the prime minister's job himself.

Asked Wednesday if he was prepared to become prime minister, a post he held under former President Valéry Giscard d'Estaing from 1974 to 1976, Mr. Chirac at first hesitated and then said: "The question is a little more complex than that."

Mr. Chirac went on to give his conditions. The others were:

- "The prime minister should commit himself and his government irrevocably to carrying out its program, without any compromise or any possible concession."
- "The president also should commit himself, without any ambiguity, to letting the government carry out its program in conformity with article 20 of the constitution." Article 20 of France's Fifth Republic Constitution states that it is for the prime minister "to determine and conduct the policy of the nation."

Before the television appearance, there were signs that Mr. Chirac's apparent desire to take the prime minister's post had annoyed his centrist allies.

On Tuesday, André Rossinot, a leader of the Union for French Democracy, itself a loose alliance of centrist groupings, said of the alliance: "Anything can come out of it and why not a prime minister?"

Earlier, François Léotard, secretary-general of Mr. Giscard d'Estaing's Republican Party, one of the alliance's main components, said: "We shall be jointly responsible for the victory and we want to be jointly responsible for the success of the recovery."

Of the centrists, the two most obvious candidates for the prime minister's post would be Mr. Giscard d'Estaing and Raymond Barre, who succeeded Mr. Chirac as prime minister from 1976 to 1981.

But Mr. Giscard d'Estaing, who was president from 1974 until he was defeated by Mr. Mitterrand in 1981, regularly gets low popularity ratings in opinion polls and Mr. Barre has based his election campaign on a refusal to govern with Mr. Mitterrand.

Mr. Barre, whose independence has caused a damaging split among the centrists, said that the pre-election maneuverings were reminiscent of the 1945-1958 Fourth Republic, now a synonym for political instability, under which governments often lasted for only a few days or weeks.

"Look at the lustful glances," Mr. Barre said. "The distribution of portfolios that has started. There is one man who must be having fun. That's the president."

Perquisites Defended by Soviet Official

(Continued from Page 1)

ilege and the kind of self-analysis that have marked speeches by Mikhail S. Gorbachev, the Soviet leader, and others during the congress, which opened Tuesday.

Mr. Aliyev justified the availability of special shops for ranking party members and denied that they had special hospitals, the subject of criticism in recent letters to newspapers.

He said that some party personnel are busier than the average worker, who puts in a seven-hour day and can shop on the way home.

"It depends on how much people work," he said. He did say that the question of special shops is now "under discussion."

As for special hospitals, he said that every Soviet organization had its own system of health care, including clinics and sanitoriums.

"We do not have such a system that says only party workers have certain rights and privileges," he said. "There is no foundation for the speculation — privileges for party workers do not exist."

He said that "negative tendencies" that had cropped up in the Communist Party and the government were the "residues" of capitalism. "Socialist society is not isolated," he said. "All these things are characteristic of other countries, and the bourgeois ideology influences our people."

Such explanations were in stark contrast to the stern, self-critical speech delivered Wednesday by Boris Yeltsin, the new Moscow city chief, which was published in full in Thursday's newspapers.

In his speech to the congress, Mr. Yeltsin blamed the party for the stagnation in Soviet society. He called for "periodic reports on all the leaders and at all levels."

He also took a tougher line on privileges, saying that unless they could be justified they should be eliminated.

"If a Communist leader loses his essential qualities ... and uses his privileges not for work, then as Lenin said, this 'hinders democracy and is the source of the decay of the party and the lowering of Communist authority,' which we cannot allow," Mr. Yeltsin said.

UN Official Says Sudan Rebel Leader Won't Allow Famine Aid in the South

By Blaine Harden
Washington Post Service

KHARTOUM, Sudan — The leader of the rebel Sudanese People's Liberation Army, John Garang, has denied a United Nations request to allow a famine-relief convoy into southern Sudan, where a million people are estimated to be threatened by famine.

Winston R. Prattley, the senior UN official in Sudan for famine relief, said here Wednesday that the rebel group had denied his personal plea to allow safe passage of food aid on the ground that it would interfere with the rebels' "strategy to gain control of southern Sudan."

"It is the old story of a war being fought on the backs of the people," Mr. Prattley said. "I think a lot of people will certainly die or be seriously deprived."

The UN estimates that about a million people are "at risk of starvation" in southern Sudan because of continuing civil war, tribal fighting, drought, shortages of seeds and a severe infestation of locusts.

"They have had it all. The place has really gone to hell," said Mr. Prattley, who later left Khartoum for a meeting in Paris on the famine crisis with international aid donors.

Mr. Prattley flew secretly last weekend to the Ethiopian capital of Addis Ababa to meet with Mr. Garang and other rebel leaders, who receive arms and financial support from the Ethiopian government.

Western diplomats here say the rebel army, with 15,000 to 20,000 fighters, controls about a third of Sudan and about half the country's 20 million people.

The UN official said he asked Mr. Garang to allow a convoy of 60 four-wheel-drive trucks to move relief food north from the Kenyan border along a 310-mile (496-kilometer) road to Juba, the major city in southern Sudan.

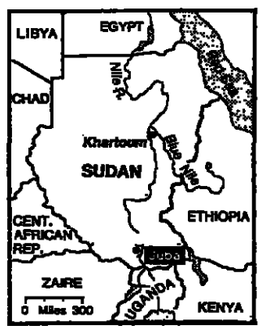
"They said they were fully aware of the problems affecting people in the south but they said no to my convoy," Mr. Prattley said.

Diplomats here say that if Mr. Garang were to allow large amounts of relief food into southern Sudan it would undo a strategy, which he appears to have begun in November, of isolating and seizing population centers.

The rebels have told some diplomats in Khartoum that it will soon begin an offensive to take major southern towns, such as Wau and Juba.

Solid information about the Sudanese rebels, however, is almost impossible to obtain. Mr. Garang remains an elusive, if not invisible, rebel leader, never available for comment in Ethiopia.

Mr. Garang has refused repeated offers by the transitional military council, which has ruled the country since Gaafar Nimieri was overthrown as president last April, to negotiate a role for himself in a national government. Mr. Garang also has shunned any southern participation in national elections scheduled for April.



NYT

While the rebels shroud themselves in mystery, relief officials say it is clear that southern Sudan is nearing a famine crisis. Mr. Prattley said that the area had almost no food reserves at the beginning of the year and that widespread tribal fighting destroyed crops and prevented harvests in December. One of the south's major food producing regions was overrun by locusts.

Sudan, which had a record grain surplus in the eastern part of the country, relief officials said, cannot move the grain south because of the threat of rebel attack.

The one prospect for food aid in the south appears to be World Vision, the large private U.S. relief agency. According to a spokesman, Steve Reynolds, World Vision has decided to try to move its U.S.-donated food south from central Sudan using private Sudanese trucking contractors.

Mr. Reynolds said the coming of the rainy season in May, which will halt land transport of food for several months, is forcing World Vision "to go on its own without the UN."

"If we don't have food down there now or soon," he said, "we are going to be in a real bad situation by June."

Arafat Blames U.S. for Failed Peace Effort

The Associated Press

ANKARA, Turkey — Yasser Arafat, the chairman of the Palestine Liberation Organization, blamed the United States on Thursday for the collapse of a joint PLO-Jordanian approach to bringing peace to the Middle East.

Last week, King Hussein of Jordan announced the collapse of a yearlong effort to reach agreement with Mr. Arafat on peace talks.

Mr. Arafat said at a news conference here that Jordan had acted only as a mediator and that the efforts had failed because the United States refused to agree that the Palestinian people have a right to self-determination.

"I have the right to ask why the American administration is insisting to be involved in the Middle East conflict," Mr. Arafat said.

Mr. Arafat, who ended a two-day visit to Turkey on Thursday, said the PLO was willing to participate in an international conference on Middle East peace as part of a Jordanian-Palestinian delegation.

But he said that the right of the Palestinian people to self-determination should be recognized

He added that the PLO should not be asked to recognize only the UN resolutions that implicitly recognize Israel's right to exist.

"They can't ask us to accept one resolution," Mr. Arafat said. "We are saying all the UN resolutions, which means a package deal."

A Foreign Ministry official in Ankara, who refused to be named, said that Mr. Arafat had indicated in talks with Prime Minister Turgut Ozal that he wanted to keep good relations with Jordan.

Doubt Is Cast At Flick Trial

(Continued from Page 1)

Irsfeld, why sometimes the ledger contained the names of political parties and at other times the names of politicians, Mr. Diehl responded: "Why I wrote the names down I don't know anymore."

"There was no system as in a normal account — there were slips of paper," continued the bookkeeper, who in earlier testimony had been depicted as almost obsessively accurate. "Whether the money went into the political or private realm is beyond my knowledge."

The Diehl list has been used by different prosecutors pursuing the ramifications of the Flick scandal as well as by a recently concluded Bundestag inquiry. The bookkeeper's testimony appeared to be a windfall not just for the three trial defendants but for a number of politicians and others implicated in the affair.

The Bonn prosecutor's office is expected to announce next week whether it would open a judicial investigation into testimony by Chancellor Helmut Kohl before the Flick parliamentary inquiry in 1984. Otto Schily, a deputy for the Greens party, has accused Mr. Kohl of covering up the receipt of 55,000 DM from Flick in the late 1970s; the Greens deputy has based his case partly on three entries in the Diehl list.

Indonesia Is Said to Sink Refugee-Traffic Boats

By Barbara Crossette
New York Times Service

MEDAN, Indonesia — Indonesia has begun to sink boats whose crews are found to be transporting for profit refugees who are fleeing Vietnam, according to diplomats and refugee officials in the region.

The officials said the refugees are brought ashore by the Indonesian authorities before the boats are sunk. The officials also said that no boats run by refugees are sunk.

The measures are intended as a warning to the Vietnamese before calmer weather comes to the South China Sea, the officials said. May, June and July are the months when crossings are most frequent, with 4,000 to 5,000 Vietnamese boat people arriving each month.

More than 250,000 Vietnamese have come to Indonesia in the past decade. All are resettled abroad.

The Indonesian authorities have been frustrated in attempts in the past six months to secure the cooperation of Hanoi in stopping an increasing trade in refugees, carried out by what appear to be more powerful boats.

Indonesians say the practice overtaxes the country's resources and endangers Vietnamese lives because the refugees are reported to arrive malnourished and with communicable diseases.

No reliable estimates are available on how many Vietnamese have drowned trying to cross the South China Sea, but the authorities in Jakarta said they believe the number is considerable.

The refugee-transport issue was raised publicly in August by Foreign Minister Mochtar Kusumaatmadja after talks with the Vietnamese foreign minister, Nguyen Co Thach.

At that time Indonesia told Vietnam it wanted to turn over to Hanoi the crews of ships caught in the business of bringing refugees to Indonesian waters. The officials said that neither the Vietnamese government, with which Indonesia's relations have been cordial, nor its embassy in Jakarta has responded.

Indonesia has since begun detaining crews and impounding boats, diplomats said. People familiar with the operation said that about four out of five of the boats are sunk, and that the combined crews are put on the remaining vessel, given fuel and provisions and sent back out to sea.

The Indonesian authorities said they assume that the trips, for which refugees must pay in gold, are made with the knowledge of government officials at some level in southern Vietnam.

Officials in Indonesia said bigger and more powerful boats were being used to ferry the exiles, with engines of 50 horsepower or more, compared with the five-horsepower fishing boats that were common earlier.

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As Testimony Mounts, Panel Wonders Why Shuttle Wasn't Grounded Last Summer

By David E. Sanger
New York Times Service

WASHINGTON — For the first time in the heated and sometimes startling inquiry into the Challenger explosion, investigators are beginning to suggest that evidence of critical design flaws in the spacecraft was so strong that NASA should have stopped the shuttle flights last summer.

NEWS ANALYSIS

That conclusion has regularly bubbled to the surface in two days of hearings that have centered on the engineers and space agency officials responsible for the delicate solid-fuel booster rockets that propel the shuttles into orbit.

The issue came into sharpest focus Wednesday when an exasperated member of the presidential commission, Joseph F. Sutter, parried with officials of the National Aeronautics and Space Administration.

Mr. Sutter complained about the "business as usual" response of NASA officials to problems with the seals on rockets last year.

"This seal has had a history of being in trouble," Mr. Sutter said, growing increasingly agitated. "This seal to me was very, very tender." He concluded: "I think the rationale to continue to fly isn't very good."

Whether the flights should have stopped long before the Jan. 28 explosion, in which seven astronauts were killed, is fast emerging as a key issue for the investigators. It also is a key point of tension as they cross-examine NASA decision-makers.

For while the committee has focused on the unusually low temperatures that gripped Cape Canaveral, Florida, for hours before the liftoff, testimony has made it clear that the cold may only have worsened pre-existing, critical flaws in the rockets.

To some engineers at Morton Thiokol Inc., the manufacturer of the rockets, those flaws made the disaster inevitable.

The commission is wondering whether mid-level space agency officials systematically avoided bringing troublesome issues to the attention of the agency's upper echelons.

"I think all of us feel there have been breakdowns in the process," said William P. Rogers, the commission chairman, who was visibly annoyed Wednesday at many of the responses from NASA officials.

At one point, he said it was "troubling, very seriously troubling," that those officials never notified their superiors that Thiokol engineers had unanimously recommended against the launching.

"It's very difficult for the commission to understand," he said, leaning forward in his seat, "how these concerns were not conveyed to the people who had to make the ultimate decision" about the liftoff.

Reuters-UPI

George Hardy, right, deputy director of science and engineering at the Marshall Space Flight Center, listened as Lawrence B. Mulloy, head of the center's booster rocket project, explained why he rejected the recommendation of engineers against the shuttle's liftoff.

NASA officials maintain they have followed every regulation, kept the issue of safety uppermost in their minds, and never let pressures of schedule or cost interfere.

Key middle-level NASA managers denied Wednesday that they had used "harsh language" or undue pressure to force Thiokol to reverse the recommendation against launching Challenger.

"The process was appropriate," said Stanley Reinart, the director of shuttle operations at the Marshall Space Flight Center in Huntsville, Alabama.

He said that NASA acted in a "responsible manner" characterized by a "dedicated professional approach."

The commissioners, however, forced Mr. Reinhart to acknowledge that he did not report the engineers' objections to the superiors who had to make the final decision because Thiokol officials and Marshall engineers agreed that the liftoff should proceed.

Many key questions raised by the commission about why NASA acted as it did have yet to receive answers.

The most urgent one centers on two key decisions: the agency's response last summer, when engineers laid out in graphic detail the problems with the boosters' O rings, and the night before the launch, when critical objections to the liftoff never rose from the depths of the agency's bureaucracy.

NASA officials said the evidence of erosion, which raised the possibility of a disastrous leak of hot gases, was one of a host of important engineering issues that they dealt with as a matter of routine.

In an Aug. 19 meeting that is being examined closely now, engineers from Morton Thiokol reviewed the problems with NASA, prompting the company to begin work on more than 40 possible redesigns of the seals.

But testimony Tuesday and Wednesday has suggested that the engineers thought that neither Thiokol's management nor NASA understood the urgency of the issue.

Roger M. Boisjoly, a Thiokol engineer, wrote a memorandum in late July saying that the problem of O-ring erosion on previous flights had to become a "No. 1 priority." Otherwise, he warned, "the result would be a catastrophe of the highest order — loss of human life."

NASA officials said Wednesday that they had never seen the memorandum, which was an internal Thiokol document marked "company private."

But commission members voiced disbelief that, in briefing after briefing, the importance of the issue was not made clear.

Explaining why he took issue with the Thiokol engineers who opposed the launching, Lawrence B. Mulloy, the head of the Marshall Space Flight Center's booster rocket project, insisted that the data they had assembled about the effects of the cold were inconclusive.

He said their findings were "based on data that didn't seem to hang together," and problems with the cold, he reiterated, "never came across as the overwhelming" concern about the seam.

Virtually everyone on the panel seemed skeptical.

"I can't believe," said Mr. Rogers, "there weren't a lot of discussions about temperature and the O rings."

Arianespace Makes Shuttle Business Bid

By Axel Krause
International Herald Tribune

PARIS — A West European space official proposed Thursday that U.S. companies seeking satellite launching facilities following the loss of the space shuttle Challenger turn to Arianespace, the West European consortium.

Frédéric d'Allest, chairman of Arianespace, said at a news conference that the consortium had capacity available for the launching of eight additional satellites in 1987 and 1988, and that negotiations were under way with companies that had planned to use the U.S. shuttle.

European officials said the talks could lead to contracts for Arianespace in the next several weeks, but they declined to identify the potential customers.

U.S. space officials, confirming earlier reports, said Thursday that the shuttles had 13 more scheduled trips this year and were to launch at least four commercial satellites for clients, including GTE Corp., Western Union Corp., Britain and Indonesia.

Officials at the National Aeronautics and Space Administration, who have been unable to estimate when any of the remaining three shuttles would fly again, amid what an Arianespace executive described as "some scrambling" for an alternative.

"Basically, there are only the Soviets and ourselves," a West European space official said.

Mr. d'Allest, who also is director general of the Centre Nationale d'Etudes Spatiales, France's space agency, said: "Following the tragedy of Challenger, we hope our American friends and allies note that Ariane represents a mature and guaranteed launch capacity."

He said that Western Europe's reaction was aimed at reciprocating U.S. launching facilities provided by NASA following several previous failures of the Ariane launcher. He termed current criticism being directed at NASA in the United States as "excessive."

Responding to questions, Mr. d'Allest and other Arianespace executives repeated attacks on NASA's pricing policies for shuttle launching services, which they said should be increased substantially to reflect what they termed "real development and operating costs."

Alleging "unfair competition" from NASA, whose services have been about 20 percent to 30 percent below Arianespace prices, Mr. d'Allest said that his agency now would be forced to substantially increase its launching prices, and that Western Europe would continue to press the United States for what executives described as "a more realistic policy."

San Diego Vote Inconclusive

Los Angeles Times Service

SAN DIEGO — A former San Diego city councilwoman, Maureen F. O'Connor, fell narrowly short Tuesday of winning a majority vote in the city's mayoral election. She is to face a city councilman, Bill Cleator, in a June 3 runoff election.

For Mounties, 'Urban' Crimes Now Come With the Territory

By Christopher S. Wren
New York Times Service

BROUGHTON ISLAND, Northwest Territories — One tense day last June, Corporal Robert H. Peterson of the Royal Canadian Mounted Police faced down a drunken gunman.

Corporal Peterson, the sole law official in this desolate hamlet 60 miles (100 kilometers) north of the Arctic Circle, learned that two men had gotten drunk and stolen the local fire truck, and were speeding around shooting at windows.

When Corporal Peterson found the truck, which was stuck in a ditch, one man stepped out with a shotgun, took aim and announced, "I'm going to kill you."

The policeman drew his service revolver, but he did not fire it. For 15 minutes, while onlookers gathered, he tried to talk the gunman into surrendering.

At last another local man crept up behind the drunk and grabbed for his gun. Corporal Peterson rushed to subdue and handcuff him. Then, after locking up the two drunks, he resumed more mundane patrol duties. "There was no hue and cry," he recalled.

In Canada's north, the romance of the red-jacketed Mountie has collided with the new reality of problems more typical of cities, like joblessness, increased violence and alcohol and drug abuse.

There are 235 policemen to enforce law and order in Canada's huge Northwest Territories.

Mounties no longer deliver babies, pull teeth, carry the mail and take the census, as they did in the old days. But they remain a vital link between the government and the indigenous Indians and Eskimos, or Inuit, as they call themselves.

The romance of the red-jacketed Mountie has collided with the new reality of problems more typical of cities, like joblessness, increased violence and alcohol and drug abuse.

"We've gone in and lived with them," said Robert H.D. Head, the chief superintendent of the mounted police in the Northwest Territories. "We're a part of them rather than apart from them, and any success we've had is because of that."

Speaking while on a police aircraft as he flew across Baffin Island to visit Corporal Peterson's one-man post, Superintendent Head said the community relations programs devised by city police forces have been carried on by the Mounties since 1873.

"The problem we're facing now is that liquor and drugs have entered the scene, so that there's probably more suspicion that you're there for law enforcement more than for social assistance," he said.

The Northwest Territories has barely 50,000 inhabitants, and they are scattered in communities that strain police resources. The mounted police also travel to remote hunting camps by boat or snowmobile and make longer patrols by air.

But increasingly, the Mounties, who volunteer for two- or three-year tours in the north, run into lawbreaking they had expected to leave behind in the south.

Narcotics recently became so prevalent at Cape Dorset, an Eskimo settlement on the Baffin Island coast, that an undercover agent was sent in disguised as a construction worker. Ten days later, uniformed policemen made 13 arrests for drug trafficking.

In Frobisher Bay, the largest town in the eastern Arctic, the police have seized marijuana, hashish and cocaine that was smuggled from Montreal.

Some Mounties describe a new disrespect for authority among the younger Eskimos and say it is caused by television, which brings violent police dramas by satellite to people who assume that such confrontations are the norm down south.

"You walk down the street in uniform and it's nothing uncommon to have young kids point a finger at you and go, 'Bang, bang,'" said a Mountie in Frobisher Bay. "It's television, of course."

Broughton Island, a windswept mound of rocky, treeless tundra across the ice-clogged Davis Strait from Greenland, typifies the plight of many northern settlements.

The Eskimos hunted seals until a European ban on sealskins undercut the only real livelihood they knew. Now unemployment on Broughton Island is 80 percent and most of the 430 residents live on welfare. Alcoholism, drug abuse, wife-beating and vandalism have become familiar, policemen say.

Ian Smith, the principal of the school for Broughton Island's children, said: "There are many communities like this. For us in the school, it's very difficult, because they have nothing to aim for."

Corporal Peterson, a husky 37-year-old native of New Brunswick, has worked more than eight years up north. "Here, when the phone rings, whatever it is, you have to do it," he said. "And you do it totally."

The riskiest task is being called to intervene in a family argument in the north, where nearly every family owns a hunting weapon.

"It is the biggest cause of death on the force," said Superintendent Head. "They take the gun to the policeman."

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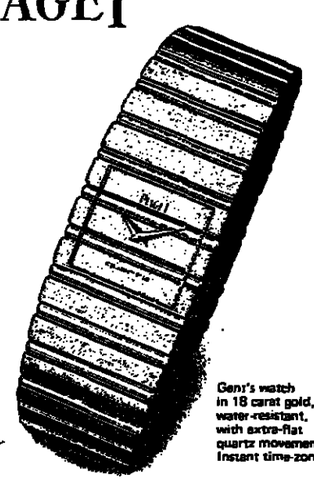

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Haiti Arrests Former Security Agents On Charges of Torture and Murder

By Dan Williams
Los Angeles Times Service

PORT-AU-PRINCE, Haiti — In an apparent change of policy toward officials of the Duvalier era, the provisional government of Haiti has announced the arrests of two former security agents on charges of torture and murder.

The government also said Wednesday that other former officials suspected of human rights violations would be brought to justice and would not be permitted to leave the country.

The policy switch followed a brief political crisis brought on by charges that a hated police chief close to Jean-Claude Duvalier, the deposed president, had fled into exile with the government's help.

It was reported meanwhile that members of a secret police militia loyal to Mr. Duvalier, the Tonton Macoutes, had poisoned the water supply in the northern town of Port-de-Paix.

Sketchy information released by the government Wednesday suggested that as many as two dozen persons had died and that hundreds were admitted to a hospital with stomach complaints.

Franz Michel, an official in the government information office, blamed the incident on the TonTon Macoutes, whose formal name was the Volunteers for National Security.

The secret militia force has been disbanded since Mr. Duvalier fled, but some of its members are still thought to be at large.

But a communiqué from the government's National Drinking Water Service said it was "impossible to inform the public on the exact cause" of the poisoning. It added that soldiers have been sent to guard reservoirs throughout the country.

The two former officials arrested Wednesday were veterans of the regime of François Duvalier, Mr. Duvalier's father and predecessor.

One, Luc Désir, was the notorious head of an palace interrogation unit called the Special Detectives. Mr. Desir tried to leave Haiti on an Air France flight Tuesday, but crowds stampeded the airport runway, broke windows and threatened to riot if he boarded the plane.

The pilot refused to let Mr. Desir board, and he was escorted away by soldiers.

A dusk-to-dawn curfew was reimposed throughout Haiti after the renewed round of looting and demonstrations.

The other person arrested Wednesday, Elois Maitre, was a former bodyguard to François Duvalier and a well-known member of the Tonton Macoutes. He was rumored to be leaving Haiti and was reportedly picked up at his home in Port-au-Prince.

Both Mr. Desir and Mr. Maitre had been inactive for many years. A man named Emmanuel Ambroise said the pair had tortured him and murdered his brother.

The arrests were announced by Gérard Gourgue, the justice minister and one of the six members of the ruling council.

Mr. Gourgue earlier had criticized the other members of the government for permitting the former Port-au-Prince police chief, Albert Pierre, to flee into exile.

Dornan Calls Russian 'Betraying Little Jew'

The Associated Press

WASHINGTON — Representative Robert K. Dornan of California, a conservative Republican, complained to the House of Representatives on Thursday about television networks giving air time to Soviet commentators, calling one of them a "disloyal, betraying little Jew."

Mr. Dornan specifically singled out the ABC television network for giving air time Wednesday night to Vladimir Posner, a Soviet commentator who is American-born but now a Soviet citizen.

The congressman objected to Mr. Posner's appearance following President Ronald Reagan's nationally televised address on military spending, declaring that "this little flunky, Vlady, sits there and calls our president a liar."

"I'm tired of having my government insulted by paid Communist toadies," Mr. Dornan said in a brief speech from the House floor. "Let's put a stop to it. Vladimir Posner was born a Jew. And he covers the anti-Semitism in the Soviet Union."

Mr. Dornan then called Mr. Posner, "this disloyal, betraying little Jew who sits there on television claiming that he is somehow or other a newsman."

"It's an affront to decency and to Jewish people all around the world," he said.

U.S. Navy Heart Surgeon Guilty of Manslaughter

By Chris Spolar
Washington Post Service

WASHINGTON — Commander Donal M. Billig, the former chief heart surgeon at Bethesda Naval Hospital, has been found guilty of involuntary manslaughter in the deaths of two patients and the negligent homicide of another in 1984.

In only the second such court-martial of a U.S. Navy doctor, Dr. Billig also was convicted of 18 of 24 counts of dereliction of duty for operations in 1983 that the prosecution charged he undertook without proper supervision at the navy's premier medical institution.

In two other cases resulting in deaths, Dr. Billig was acquitted by a jury of nine navy officers who heard seven weeks of testimony.

During the trial, the prosecutors said that Dr. Billig was an incompetent surgeon who had lost surgical privileges in the private sector, that he had entered the navy by lying about his past, and that he had an eye injury that had left him with little depth perception.

The defense argued that Dr. Billig had been truthful about his limitations and was an honest surgeon who had become a scapegoat.

The decision Wednesday came after a year of investigation by the navy into the practices of the doctor and press reports and congressional hearings that have highlighted abuses in the military medical care system.

Dr. Billig, 55, was found guilty of two counts of involuntary manslaughter in the deaths of a retired lieutenant colonel, John L. Kas Jr. of Cape Cod, Massachusetts, and a retired petty officer, Joe Estep of Temple Hills, Maryland. In the death of a retired major, William Frank Grubb of Lancaster, South Carolina, the jury convicted Dr. Billig of the lesser charge of negligent homicide.

Under the conviction, Dr. Billig faces a maximum prison term of 11 years and nine months, dismissal from the navy and fines.

The jury, which needed only a two-thirds consensus under military law, returned the decision late Wednesday afternoon after more than 10 hours of deliberation over two days.

The court-martial, which began Jan. 6, was a trial filled with technical explanations about the workings of the heart, statements from dozens of doctors, nurses and officers who had worked with Dr. Billig, testimony from relatives of the dead and demonstrations of surgical techniques.

Unlike a civilian court, the military proceeding allows jurors to ask questions in written form. The members, including three doctors and a nurse, often submitted queries that focused on apparent inconsistencies on the medical conditions of the patients.

The prosecution brought in preserved heart specimens for jurors to examine early in the trial and then arranged for hearts of two of the patients who died to be examined. Dr. Billig took the witness stand for five days and demonstrated his skill in suturing, which prosecutors had said was hindered by poor eyesight, as he sewed for 10 minutes before the jury.

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Aquino Foe Promises Strong Opposition

By Leslie H. Gelb
New York Times Service

WASHINGTON — A former Philippine cabinet minister is making a bid for leadership of the still-powerful remnants of Ferdinand E. Marcos's political party.

The official, Blas F. Ople, said here Wednesday that although the Marcos party, the New Society Movement, or KBL, was discredited and dispirited, the Philippines needed a "strong and credible opposition party as part of a strong two-party system."

Mr. Ople, who until Tuesday was the minister of labor and employment, repeatedly made the point that he was the man to lead the new opposition.

Reagan administration experts agreed that Mr. Ople, 58, a former journalist and politician, was among the four or five persons with the best prospects for the job.

The administration is carefully watching what former Marcos supporters like Mr. Ople are doing. This is because they know that although President Corazon C. Aquino has great popular backing, former Marcos allies have money and still hold power in most cities and provinces.

Also, many administration experts said they judged that the coalition between some of Mr. Marcos's former loyalists and the Aquino people could not last, and Mr. Ople stressed this as well.

Mr. Marcos sent Mr. Ople to Washington last week to help him retain power while the situation was crumbling in Manila. Like many other Marcos supporters, Mr. Ople stopped supporting Mr. Marcos early this week.

Mr. Ople said he saw Defense Minister Juan Ponce Enrile as his major competition. But, he argued, Mr. Enrile may have made a strategic mistake in seeking to retain his post in the Aquino government.

"Minister Enrile wants to have it both ways," Mr. Ople said. "He tries to support Mrs. Aquino and, at the same time, he wants to preserve the KBL as an alternative vehicle, perhaps for his own higher ambitions in the future."

This situation, he said, "could put Minister Enrile and I at cross-purposes."

Mr. Ople said he had information that Mr. Enrile was in fact seeking to retain a leadership role among Marcos loyalists, despite his participation in the new cabinet. He said he had heard that "the presence of Enrile in the cabinet was beginning to create unease among Aquino people."

He argued that Mr. Enrile's participation in the government compromised the "credibility" and "independence" of any new party.

Asked what a new party fashioned from the discredited Marcos party could stand for, he responded that "in the present euphoria, it is difficult to present alternatives."

He said the party's stand would evolve over time as part of a process of "renewal."

Pressed further, he provided two examples: bipartisanship in opposing the Communists, and a tougher role in demanding more from Washington in return for the two large bases in his country. He called the present U.S. aid program in return for base rights "notoriously ungenerous."

He said the leadership of the new party of former Marcos backers would be decided "in natural course." In addition to Mr. Enrile and himself, he mentioned several parliamentary leaders. He indicated that Arturo M. Tolentino, Marcos's running mate in the Feb. 7 presidential election, seemed to be out of the picture.

Mr. Ople said he would return to Manila next week to begin his quest.

Tolentino Explains Actions

The man who failed to show up to be sworn in as Ferdinand E. Marcos's vice president said Wednesday that he missed the ceremony because he wanted to help bring about a peaceful settlement of the political crisis in the Philippines, The Associated Press reported from Manila.

Mr. Tolentino, speaking on television in his first public appearance in more than a week, said that "there are times when you simply have to keep quiet because you want to use your brain more than your tongue."

Asked if he was willing to work for the Aquino administration, Mr. Tolentino said, "That will depend on the invitation and circumstances."

Communist Insurgency To Continue, Rebel Vows

By Fox Butterfield
New York Times Service

MANILA — The New People's Army, the Communist fighting force, will continue its insurgency despite the departure of Ferdinand E. Marcos, a ranking Filipino Communist has declared.

The official said Wednesday that the Communists believed the new government would pursue much the same "repressive" policies as Mr. Marcos.

"Of course, the armed struggle will go on," said the official, who was one of the founders of the Communist Party of the Philippines in 1968. "Basically, the same problems of the U.S.-Marcos dictatorship are still there, except Marcos is no longer around."

The official, who uses the name Ka Joyce, or Comrade Joyce, said his views represented his own thinking and were not an official statement of party policy.

But his criticisms of the new government of President Corazon C. Aquino were echoed by Lean Alejandro, the secretary-general of Bayan, a leftist federation of labor, student and peasant groups that claims a nationwide membership of 2.3 million people. A number of political moderates close to Mrs. Aquino have accused Bayan of having links to the Communists and reject working with it.

"Marcos isn't here, but the Marcos dictatorship is still in place," Mr. Alejandro said. "The people voted for Cory because they wanted change. If they don't get it, we will have to go back to our protest demonstrations."

[Another Bayan official said Thursday that leftist groups would support the Aquino government but take on the role of watchdog, Reuters reported.

["We will support her government but at the same time be critical of policies and programs," said the official, Mariano Miranda.]

A continued insurgency and protests from Bayan would present Mrs. Aquino with a severe challenge.

The New People's Army, which operates largely in the countryside, has been growing by 20 percent a year since 1982. The party also has developed a large urban presence through its illegal front organization, the National Democratic Front.

Ka Joyce said he believed that Mrs. Aquino "will probably be just a figurehead."

He said that real authority would be exercised by Juan Ponce Enrile, Mrs. Aquino's defense minister, and General Fidel V. Ramos, the new military chief of staff. Mr. Enrile was Mr. Marcos's defense minister and Mr. Ramos was his vice chief of staff until they broke with him Saturday.

"Political power really does grow out of the barrel of a gun," Ka Joyce said, quoting a Mao dictum. The Philippine Communist Party has drawn heavily on Mao's works, but it otherwise has developed almost entirely on its own, without any substantial supply of arms from China or the Soviet Union.

In her campaign, Mrs. Aquino pledged a six-month cease-fire in the hope of reaching a settlement with the New People's Army.

At a news conference Wednesday, Mrs. Aquino renewed the offer and said without elaboration that she had heard that two commanders of the New People's Army would surrender to her. Salvador H. Laurel, the new prime minister, foreign minister and vice president, has predicted that 90 percent of the rebel force would surrender soon.

Many Filipinos were skeptical of these assertions because Mr. Marcos had made similar boasts only to have them prove untrue.

Ka Joyce acknowledged that General Ramos and Mr. Enrile had managed a ver successful switch when they defected from Mr. Marcos, gradually bringing over more and more soldiers until the Philippine leader finally had to flee.

"What Enrile and Ramos did was a shot in the arm for the army," the Communist leader said. "Overnight they have turned from villains to heroes. From fascists, they have suddenly become 'liberators.'"

This particularly annoyed him, Ka Joyce said, because it overshadowed what he said the Communists feel was their role in putting pressure on the Marcos government over the last decade when few other Filipinos openly challenged it.

But many moderate Filipinos say the Communists missed a chance to increase their popularity when they urged their supporters to boycott the presidential election Feb. 7. "They missed the boat," said one member of the new government.

Ka Joyce, who declined to give his real name or exact position in the party, said that one of the Communists' biggest reservations about Mrs. Aquino's government was that it would not tackle the country's deep-seated problems of poverty, unequal distribution of wealth and the lack of land ownership among peasants.

"Definitely, Enrile, Ramos and Cory will not do that," he said. "They have their own interests to protect." Mrs. Aquino's family owns large sugar plantations, while Mr. Enrile put together a fortune under Mr. Marcos in banking and coconuts.

The Communists also assert that Mr. Marcos's ouster and replacement by Mrs. Aquino were carefully stage-managed by the United States, which they accuse of running the Philippines in a continuation of American colonial rule in the first half of the century. This belief had been a major part of their propaganda campaign against the Marcos government.

"The U.S. hand is quite obvious; everything was too pat and scripted," Ka Joyce said of the tumultuous and seemingly chaotic events since the presidential election.

He asserted that Washington acted to remove Mr. Marcos to preserve its two large military bases in the Philippines, Clark Air Base and Subic Bay Naval Base. "Enrile, Ramos and Aquino have said nothing about abrogating the bases," one of the Communists' key demands, he said.

Reuters-UPI
Ferdinand E. Marcos salutes Governor George R. Ariyoshi upon his arrival at Hickam Air Force Base near Honolulu.

Marcos and Entourage Rest at Hawaiian Base

The Associated Press

HONOLULU — Ferdinand E. Marcos, the deposed leader of the Philippines, remained under heavy security at a U.S. military base here Thursday as he prepared to begin a life in exile.

Some local citizens expressed fears that Mr. Marcos might try to set up a resistance force and urged that he leave the United States. Mr. Marcos arrived in Hawaii with an entourage of 88 persons.

Mr. Marcos was housed in officers quarters at Hickam Air Force Base along with his wife, Imelda; the former Philippine armed forces chief of staff, General Fabian C. Ver, and other members of the entourage. They did not leave the area, and were reported to be resting early Thursday.

"They are in their rooms, trying to catch up on sleep," said Captain David Simms, a spokesman for the U.S. Pacific Command.

A small group of Marcos supporters gathered outside the base's front gate after the Marcos group arrived, holding a sign that read: "Welcome President and Mrs. Marcos & Co. Please live with us."

Mr. Marcos has friends in Hawaii, including Antonio Floirendo and Bienvenido R. Tantoco, wealthy Filipino businessmen who own luxurious Honolulu homes where the Marcoses have stayed previously.

In Washington, Secretary of State George P. Shultz was asked in a television appearance Thursday whether Mr. Marcos would be allowed full access to his U.S. assets. "We don't have any exact plan," he said, "but obviously, things that are his are his."

Asked what the response might be if Corazon C. Aquino, the new Philippine president, asked that Mr. Marcos's assets be seized, Mr. Shultz said, "Undoubtedly, whatever proper and legal steps should be taken will be taken and, obviously, we are a law-abiding country and will go along with that."

President Ronald Reagan said Wednesday that the "hearts and hands" of Americans were with Mrs. Aquino and her government.

"Despite a flawed election," Mr. Reagan said, "the Filipino people were understood. They carried their message peacefully, and they were heard across their country and across the world."

Mr. Marcos fled the Philippines on Wednesday aboard a U.S. military jet as forces loyal to Mrs. Aquino took control of the country. Mr. Marcos spent 13 hours at the U.S. Andersen Air Base on Guam before flying to Hawaii.

Some local opponents of Mr. Marcos said his presence could increase tensions among Hawaii's 115,000 Filipinos.

"We are fearful," said one opponent, Dean Alegado, "that Mr. Marcos will establish himself in Hawaii and use his enormous wealth and power to regroup his supporters into a potential right-wing 'contra' force using Honolulu as his base of operations."

In Honolulu, Governor George R. Ariyoshi and his wife, Jean, greeted Mr. Marcos on Wednesday upon his arrival. Other than military and security personnel, only reporters were present.

The governor, a personal friend of Mr. Marcos, said he did not know how long the former Philippine leader would stay at the base, or where he would settle.

"His son said he didn't have much clothing," Mr. Ariyoshi said, "and one daughter said she didn't have any clean clothes."

Freed Men Feel Vindicated, but Unsure on Aquino

By John Burgess
Washington Post Service

MANILA — At 7:10 Thursday evening, a covered pickup truck passed through the gate of the Bicutan military camp and five political prisoners seated in the rear among friends and family members became free men.

There were no cries of exhilaration. But as the truck picked its way through heavy traffic, the men's words and demeanor showed satisfaction that their fight with the government of former President Ferdinand E. Marcos had been vindicated.

"We were very sure the Marcos regime would be toppled," said Romeo Castillo, 32, a labor organizer who was imprisoned 20 months ago on subversion charges. "We were very sure."

The five were among 39 political prisoners who were freed Thursday by President Corazon C. Aquino. She has promised to clear the country's prisons of all such inmates, who numbered 450 or more when Mr. Marcos fled, but it appears that the military is pushing to hold onto jailed Communist leaders.

One of the men freed Thursday, Danilo Garcia, a labor organizer, sat in the truck with his 7-year-old daughter on his lap and wife at his side. Mr. Castillo was riding with his fiancée and planning to reschedule the wedding that his arrest had canceled.

But conversations suggested they were deeply committed leftist activists who valued freedom mainly because it will let them resume their organizing. Mr. Marcos often maintained that detainees were secret Communists.

Many of the people who were jailed by Mr. Marcos will be grateful to Mrs. Aquino for getting them out, but not enamored of the conservative brand of politics that she brings to office.

"We're not sure yet whether it is really a victory of the people," Mr. Castillo said of Mrs. Aquino's success in deposing Mr. Marcos. "It's too early to judge."

He complained that members of Mrs. Aquino's cabinet were "the same old faces," adding: "I couldn't find any faces there from the militant workers, from the students, from the peasants."

The experience of prison clearly had hardened the men. Cesar Bristol, 30, another labor organizer, said he had been tortured by beatings, electric shocks and the threat of execution during the two-day interrogation that followed his arrest in July 1984.

After that, he said, life became routine. As political prisoners, he and the others had privileges denied to ordinary criminals.

In their segregated camp inside Bicutan, they had private rooms, television and newspapers. They had basketball and pingpong facilities and were allowed to receive visits from relatives.

After a 30-minute ride, the freed captives pulled up to the office of the Task Force Detainees of the Philippines, a group that works to free political prisoners and is affiliated with the Roman Catholic Church. The Marcos government accused the group of pro-Communist leanings.

About 20 persons were waiting, who hugged and kissed them warmly. Later the group, which included several nuns, sat down to a Filipino supper that ended with mangoes and watermelon. Mr. Castillo got up to make a brief speech.

"I'm happy tonight, but I am also sad," he said in Tagalog, the national language. "There are still people in prison. Starting tomorrow, I intend to work so that the others may be released."

2 Are Killed on Cyprus Near Secret U.K. Base

Reuters

NICOSIA — Two persons were killed when a vehicle burned after an apparent explosion near the Cypriot mountain village of Troodos on Thursday, officials said.

Britain has a secret military radar station on a peak near the scene of the incident. Details were not available.

Aquino Orders Release Of 39 Political Prisoners

(Continued from Page 1)

der Mr. Marcos but defected to Mrs. Aquino on Saturday.

In a television interview Thursday night, the minister for local government, Aquilino Pimentel, said that he wanted to "institute authentic local autonomy" so that mayors and governors in the country's 74 provinces "need not come to Manila frequently for money."

Speaking on the same program, Finance Minister Jaime Ongpin said he was "very much in favor of maximum decentralization."

Vice President Salvador H. Laurel said Wednesday that the Aquino government would be giving "a general amnesty to all political offenders." He said he believed that "90 percent of the people who are now fighting in the hills will lay their arms and come home."

U.S. officials estimate that there are about 16,500 armed guerrillas and that the Communist underground influences or controls about 20 percent of the country's villages.

The program outlined by Mr. Saguisag, however, falls short of a general amnesty, and it was immediately criticized by some of the leftist, nationalist and other groups that support Mrs. Aquino.

They said it was a sign that the government was coming under conservative military influence.

Ed Garcia, a member of the Movement for National Sovereignty and Democracy, said he believed the popular will that carried Mrs. Aquino into office was being "stolen" by the military. Its representatives, he said, were making decisions that properly belonged to the president.

He said his group and others wanted a human rights tribunal similar to that in Argentina to be established under the Presidential Commission on Good Government.

Task Force Detainees, a church-sponsored organization that looks after political prisoners and their families, welcomed the initial releases.

It said its records showed there were at least 548 detainees in widely scattered locations throughout the country.

Mr. Saguisag said that, according to military records produced during a three-hour meeting of the committee Thursday, there were 450 detainees.

In her letter of instruction to Mr. Enrile covering 33 of the prisoners, Mrs. Aquino said the releases were in line with her government's policy of "promoting national reconciliation, and for humanitarian reasons."

The prisoner committee said it was deciding whom to release on a case-by-case basis. The 39 freed Thursday included five human-rights lawyers. Three had been ordered out of jail previously by the courts but the military did not comply.

"Maybe difficult cases may take a while," Mr. Saguisag said, "and maybe the impossible cases may take a little longer."

He said the "impossible" category included Jose Maria Sison, said to be a former chairman of the Communist Party, and Bernabe Buscayno, commander of the Communist guerrilla army. Both are in military custody.

Mr. Saguisag said there were those who still thought the military might try to assert authority over the civilian government.

"But really," he said, "in all fairness and to the credit of Minister Enrile and General Ramos, they have repeatedly acknowledged that they just follow policies laid out by the civilian authorities."

It is not clear whether, or on what terms, Mr. Enrile and General Ramos would favor making the Communist movement legal.

Philip C. Habib, a U.S. special envoy, returned to Manila on Thursday and met with Mrs. Aquino. He told Mrs. Aquino that "the Filipinos had astonished the world with their courage," according to a statement from the president's office.

■ Plot to Kill Aquino Suspected

Ten persons, including a mayor from Mr. Marcos's home province, have been arrested in a suspected plot to assassinate Mrs. Aquino and Mr. Enrile, United Press International reported Philippine authorities as saying Thursday.

Mayor Rodolfo Farinas of Laoag, in Ilocos Norte province, and nine aides and bodyguards were arrested Wednesday at the Defense Ministry, they said.

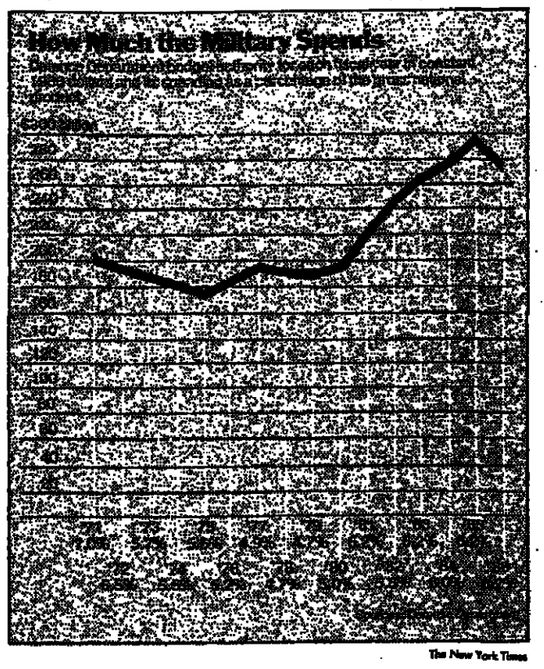
The authorities said that 16 assault rifles and guns were seized from three cars parked near Mr. Enrile's helicopter at the ministry grounds. They said that Mr. Farinas and his men had no authority to carry the firearms.

Moscow Will Demand Dismissals at UNESCO

The Associated Press

PARIS — The Soviet Union will press for dismissal of U.S. and British members of the UNESCO secretariat after the withdrawal of their governments from the organization, Moscow's representative, Yuri Khilchevski, said Thursday.

He said the Soviet Union would raise the issue at a meeting of the 50 nations of the executive board of the United Nations Educational, Scientific and Cultural Organization in April.



The New York Times

Reagan Assails Possible Cuts By Congress in Arms Outlays

(Continued from Page 1)

nearly three times as many strategic missiles. Thus, he said, "major military imbalances" exist between the two countries.

But beyond the Soviet arsenal, Mr. Reagan said the United States also had to be concerned about the history of Soviet behavior.

"The record of Soviet behavior — the long history of Soviet brutality toward those who are weaker — reminds us that the only guarantee of peace and freedom is our military strength and our national will," he said. "The peoples of Afghanistan and Poland, of Czechoslovakia and Cuba and so many other captive countries, they understand this."

Linking his proposal to the continuing arms control talks in Geneva, Mr. Reagan said, "Now that the Soviets are back at the table, we must not undercut our negotiators. Unfortunately, that's exactly what some members of Congress have done.

"Let's not throw America's trump card away," he added.

The speech came a day after Mr. Gorbachev suggested, in a Moscow address to the Soviet Communist Party, a lack of "seriousness" on Mr. Reagan's part in seeking to eliminate the nuclear threat.

[The Soviet news agency Tass said Thursday that Mr. Reagan in his speech had adopted the rhetoric of confrontation and "resorted once again to confrontationist rhetoric, falsifications and crude slander with regard to the Soviet Union." Reuters reported from Moscow.]

Meanwhile, Pete V. Domenici, the chairman of the Senate Budget Committee, said Wednesday that most Senate committees had reacted negatively to the president's budget proposals to eliminate domestic programs, impose user fees, sell government assets and put government functions in private hands, which make up the core of Mr. Reagan's effort to meet the ceiling set in the new budget-balancing law.

"The response has been very weak," Mr. Domenici, a Republican of New Mexico, said.

■ House Urges Test-Ban Talks

The House of Representatives signaled a major disagreement with Mr. Reagan's arms control policies Wednesday by urging an immediate resumption of negotiations with the Soviet Union on a comprehensive nuclear test ban treaty, The Washington Post reported.

The joint resolution, approved 268-148, is not binding on the administration. It does, however, place both houses of Congress on record as rejecting the administration's contentions that deep cuts in nuclear weapons should be achieved before a test ban is discussed, and that such bans are of limited value because they are virtually impossible to verify adequately.

The Senate approved similar language in 1984 on a vote of 77-22.

Computer Fraud Alarms U.S. Agencies

By David Burnham
New York Times Service

WASHINGTON — Night after night, Tyson Jolliffe, the U.S. government official in charge of computer security at the Immigration and Naturalization Service, sat at the kitchen table in his home in Leesburg, Virginia, tapping at his small computer.

Mr. Jolliffe was not just another computer enthusiast. Instead, government investigators now know that he was using his agency's computer in Washington to generate fraudulent immigration documents, which he then sold to illegal immigrants. The investigators estimate that he and his confederates earned at least $800,000 before they were caught and sent to prison.

The Jolliffe case illustrates the central conclusion of two new government studies: The U.S. government's computers are open to manipulation and fraud and the experts working for government agencies may be the most serious threat.

In a study made public Wednesday at a hearing of the Senate Governmental Affairs Committee, the Office of Technology Assessment concludes there was widespread evidence that the effort for "appropriate information systems security measures" has been ineffective.

The technology office, a research arm of Congress, says that the failure of government planners and the rapid growth of computerized information means that government agencies now face "fundamentally new levels of risk."

The study adds that although a great deal of attention has been focused on outside computer experts, security officials "are nearly unanimous in their view that the more significant security problem is abuse of information systems by those authorized to use them."

Security officials 'are nearly unanimous in their view that the more significant security problem is abuse of information systems by those authorized to use them.'

A similar judgment was voiced in the first annual report of the National Telecommunications and Information Security Committee, a special governmentwide organization created two years ago.

The committee said the protection given to both secret and sensitive information was "unsatisfactory" and that the overall security situation was "poor and rapidly getting worse."

Its report said the majority of crimes against government computers were committed by government employees.

The situation is viewed as particularly serious because of rapid growth. In the last few years, for example, the number of large government computers has more than doubled, from 11,000 in 1980 to 27,000 in 1985. In the same period, the number of terminals hooked into these computers has more than quadrupled and the number of small computers has grown from a few thousand to at least 100,000.

Walter P. Connery, the director of the Office of Professional Responsibility in the immigration service, said, "There is a failure in our system that is very common throughout government: It has no audit trail."

He said that while changes had been made after the accidental discovery of Mr. Jolliffe's scheme, "the jury is out whether the system actually is any more secure."

According to the investigator, the essential element in the Jolliffe fraud was the ability to find alien resident numbers that had not been assigned to someone. Mr. Connery said that Mr. Jolliffe, using his home computer, ordered the government computer to search the files for unused numbers.

Mr. Connery said that in the last three years his office investigated more than 100 cases involving fraudulent documents that resulted in the conviction of 17 persons, four of whom used the agency's computer as part of their schemes.

According to a survey by the Office of Technology Assessment, 13 major U.S. government departments and 20 independent agencies last year spent $33.5 million for security projects for computers and communication devices, four times what they spent in 1980.

The overall conclusion of the office was particularly pessimistic.

A survey conducted by the office found that a quarter of the agencies handling sensitive but not secret information did not screen the background of people with access to the computer systems, that about half did not have restrictions on the ability to gain access to the system, and that three-quarters of the agencies had no security policy for small computers.

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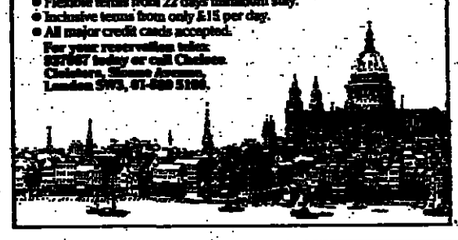

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A Response to Gorbachev

President Ronald Reagan has now responded to Mikhail S. Gorbachev's sweeping disarmament proposal of Jan. 15. He sent his response on the eve of the every-five-years Communist Party congress, which opened in Moscow on Tuesday. Mr. Gorbachev greeted it with a complaint that Mr. Reagan, while agreeing in general terms with some proposals, was adding unacceptable conditions.

To the lead item in Mr. Gorbachev's proposal, a catchy call to eliminate all nuclear weapons by the year 2000, Mr. Reagan had a dull answer. He said it was necessary also to establish a conventional-force balance, to ensure Soviet compliance, to ease regional conflicts and the like. And so it is. Mr. Gorbachev has not made the case for a nonnuclear world, let alone offered a practical way to get there.

Mr. Gorbachev had made the fencing-off of the Strategic Defense Initiative a condition for deep cuts in offensive arms. Mr. Reagan resists negotiating a fence. Who expected otherwise at this stage?

Mr. Gorbachev had detached from SDI a couple of other issues. One of them is to extend the existing ban on nuclear testing to cover underground tests. His offer of on-site inspection visibly diminishes the force of one administration argument against a full ban. But, for another reason, Mr. Reagan is still opposed to it: He wants to test, for SDI and other programs. A ban would not of itself make deterrence safer or arsenals smaller — the principal considerations of the United States. It would, however, impose a qualitative arms cap, help the great powers enforce nuclear nonproliferation and spare the administration a bruising in world opinion. Mr. Gorbachev has the option to keep pressing for it.

The administration had identified Mr. Gorbachev's proposal to eliminate medium-range missiles in Europe as the closest to agreement. Certainly his move to a variation of the Reagan "zero option" and his detachment of this issue from SDI appear to open a way. The Soviet leader asks, however, that the Americans deliver Britain and France to a nuclear freeze. Mr. Reagan could not have failed to indicate that this constitutes an intrusion on sovereignty unthinkable in an alliance of democratic states. Meanwhile, he has made his own proposal, for phasing out the medium-range missiles in three years rather than Mr. Gorbachev's five to eight.

Mr. Gorbachev broods that there will be no second summit if the United States does not shape up on a test ban or a deal in Europe. He is under pressure to show the assembled comrades not so much that his opening to Washington will pay off, but that he won't be pushed around. But surely he knew when he started that great-power negotiation is a tortuous game. Soviet proposals are receiving a fair hearing and a full political massage in the West. The Kremlin should be prepared to weigh Mr. Reagan's proposals no less thoroughly. Negotiation goes on.

— THE WASHINGTON POST.

Seoul Must Make a Choice

Does President Chun Doo Hwan of South Korea want to take his country back to the primitive politics that roiled the Philippines or forward to the economic miracles of Japan?

South Korea has a more advanced industrial economy than the Philippines and faces neither insurgency nor insolvency. But there are uncomfortable parallels of political development. Seoul, too, must learn to assure a democratic choice of its next president.

The Seoul regime, like Manila's, declared martial law in 1972 and a decade later freed its leading opponents to seek medical treatment in America. Unlike Benigno Aquino, Kim Dae Jung survived his return and joined another opposition leader, Kim Young Sam, in agitating for a constitutional amendment to shift the 1988 election of a president from a controlled electoral college to a direct plebiscite.

Only Mr. Chun or the government-controlled National Assembly may initiate constitutional change. But the opposition hopes to force their hand by the petition of 10 million voters, half the electorate. Mr. Chun at first condemned the campaign as illegal, broke up opposition meetings and repeatedly placed the two Kims under house arrest. Watching the demise of President Ferdinand E. Marcos in the Philippines, Mr. Chun now admits an overreaction by his police but insists on delaying reform until after the 1988 vote.

The assertiveness of a growing middle class may make this, too, untenable. South Korea is poised to become "the next Japan," seeking to sell sophisticated products like cars in the United States and desirous of the global prestige of the 1988 Olympics. But it is unlikely to make that next leap without a solid political consensus. In the 40 years since its separation from Communist North Korea, South Korea has not had a single peaceful presidential succession. Its people have known only brief interludes of civil liberty.

In democracies, petition drives are not treated as subversive. Demands for the direct election of the president are not put down as revolutionary. Nonviolent opponents are not locked into their homes. Peaceful marchers are not swept from the streets by battalions of police. Observing the fate of another arbitrary ruler, Mr. Chun seems to have been persuaded to re-examine his policies. His road to Tokyo does not pass through Manila.

— THE NEW YORK TIMES.

Manila: Focus Is on Growth

The first real test of President Corazon Aquino's new government in the Philippines will be the economy, and getting it growing again. The country has been through a long and extremely severe recession, and inevitably Mrs. Aquino is faced with a great wave of expectations that things will now get better. Probably they will get better, but that will not happen automatically.

The trouble has all the familiar causes. There has been a long slump in commodity export prices. Manila has large foreign debts to carry. Decline feeds on itself by discouraging investment and inciting the flight of capital out of the country. The correctives are all pretty familiar as well: budget balancing, inflation fighting and a push to export.

There are two examples that Mrs. Aquino should not follow. When democracy returned to Argentina in 1983, President Raúl Alfonsín jousted with the International Monetary Fund, apparently hoping the economy would right itself. Instead the result was a spectacular surge of inflation. Mr. Alfonsín swiftly imposed a rule of austerity. The first year of the new government was largely lost in drift and indecision, a costly waste.

A second bad example: In 1981 the Reagan administration wanted to help the Prime Minister of Jamaica, the conservative Edward Seaga, and leaned on the IMF to relax loan conditions for Jamaica. In the short run, that helped Mr. Seaga's popularity. In the slightly longer run, it contributed to continuing poor economic performance in Jamaica.

Mrs. Aquino needs help stabilizing her country's finances. The IMF can provide some of that help. So can the commercial banks, and the United States. But the essential job, on which all else depends, must be done by the Philippines government itself.

— THE WASHINGTON POST.

Other Opinion

America's Allies Are Nervous

Mikhail S. Gorbachev, the Soviet leader, proposed last month to rid the Earth of nuclear weapons by the year 2000. One purpose of anything so grandiose in scope had to be to encourage Europe to pressure the United States to make concessions in the Geneva arms talks. The reaction from Europe is turning out to be just the opposite. Ronald Reagan's negotiating flexibility is being limited by nervousness among the European allies over how a nuclear-free Europe would affect their security. Those concerns were in turn reflected in Washington's response to the Gorbachev proposal. Mr. Gorbachev attacked the response as inadequate. In a sense, it was. But the problem is more in allied capitals than Washington.

Quiet diplomacy between America and its allies is needed to minimize unnecessary impediments to arms control. But the Russians should understand that, when it comes to negotiating a balance of nuclear or conventional forces in Europe, the U.S. president cannot ignore the allies' preceived security interests.

— Los Angeles Times.

FROM OUR FEB. 28 PAGES, 75 AND 50 YEARS AGO

1911: 'Trouser' Skirts Raise a Crowd

NEW YORK — Two young women in "trouser" skirts caused a riot on Broadway [on Feb. 27]. They drove in a taxicab to the corner of Broadway and Forty-Second Street, the busiest centre in New York, then started to walk. Crowds of men and women surrounded the couple, jeering and hooting. Some women tried to examine the "trouser" skirts in detail, and the unfortunate wearers were treated generally as though they were curiosities, recently escaped from the museum. The police were unable to disperse the crowd which followed these pioneers of the new fashion as far down Broadway as the corner of Thirty-Ninth Street, meanwhile commenting unfavorably in loud voices. Finally the women became frightened and escaped in an auto-cab.

1936: Japanese Officers' Coup Ends

TOKIO — Four chief army officers who led the assassinations and revolt [on Feb. 26], have chosen hara-kiri as the penalty for their act. They are still in government quarters, which are surrounded by troops, but their surrender or death is awaited. The common soldiers have been dispersed from the occupied buildings and have gone to quarters arranged by the government before returning to the barracks and probably to duty. No action will be taken against them, because they merely obeyed the officers' orders. There will probably be many days of inactivity, however, while the temper of the country is ascertained. The revolt was suppressed without bloodshed. Sailors of the Japanese fleet have arrived in Tokio to assist the military in maintaining order.

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New Words in Moscow but Old Habits Stick

By Flora Lewis

MOSCOW — There is a curious point-counterpoint both to Mikhail S. Gorbachev's urgent demand for an overhaul of the Soviet economy and to the way his Communist Party is reacting.

Without any doubt, he really does seem to want to shake things up, move the country along, climb out of the doldrums. He talks about doubling practically everything by the year 2000, a year he can confidently expect to celebrate in power since he has his 55th birthday on Sunday.

But his complaint about the stultified Brezhnev era rings true about his own regime so far. He told the 27th congress of the Soviet Communist Party on Wednesday that his predecessors had "a peculiar psychology: how to improve things without changing anything." But that is the atmosphere of Moscow now.

Mr. Gorbachev followed the tradition of delivering a soporific all-day speech, divided in four parts. Two parts, about the economy and the party, sounded innovative, resounding with the new but not-yet-explained code words about "acceleration of socioeconomic development" and "scientific-technological progress." The other two parts, about the evils of capitalism and foreign policy, were full of all the old clichés.

Then the deputy chief of Gosplan, the state central planning agency, was sent to explain the economic ideas to foreign correspondents, and he sounded as wooden as ever. His idea of reform evidently went no further than replacing the manager of an enterprise that has failed, and then carrying on as before.

The fashionable official phrase of the moment is "turning point." There is an energetic, rather new effort to convince everybody that this is really a historic moment, a watershed, a change in direction. And then the direction is described as doing more and better just what has been going on all the time until now.

Mr. Gorbachev seems to envisage a vibrant society, but one with its hands tied and its mouth gagged.

Mr. Gorbachev is moving officials around, threatening sluggish workers with loss of their usually automatic bonuses, talking up a storm. But there is still no evidence of any readiness to change the way things are done, to give people any real incentive to show initiative, work hard, solve problems instead of finding someone else to blame.

The German Communist playwright Bertolt Brecht made a biting comment on the system he believed in during the workers' uprising in East Berlin in 1953. He said that "the government has lost the confidence of the people, so it has to elect a new people." Somehow the same undertones echo in Moscow just now.

There is a tangible desire to modernize, to admit how many of the inevitable old boasts were empty and how few of the promises have been delivered on, but an equally tangible reluctance to say why or to do much about it. Seweryn Bialer, an astute American Sovietologist, has pointed out that the West should not confuse Mr. Gorbachev's ideas of reform with liberalization, and he is clearly right. Mr. Gorbachev wants to make the Soviet system work more efficiently. He doesn't want to improve it, because he evidently believes that it is fine as it is. If it doesn't work, it is the fault of the people who have been trying to work it, not the system itself, in his view.

There are some changes, vast compared with the Stalin era but noticeable even in comparison with a year or two ago. Moscow looks well and festive, dressed up for the party congress with sparkling snow, lots of red banners, bright and tastefully designed ornamental street lighting, and far fewer of the trite ideological banners and iconographic portraits than on past occasions. And the pictures are only of dead men, mostly Lenin, some Marx and Engels.

People are much better dressed than they used to be. The long queues in the street are almost all in front of liquor stores now, since Mr. Gorbachev put harsh restrictions on sales and banished the usual vodka and cognac from official functions.

But these things are not going to "accelerate the socioeconomic development" he talks about. He seems to have in mind a vibrant, productive society, but with its hands still tied and its mouth still gagged, with individuals there to serve the state and to accept what it chooses to give.

There is a sense of crossroads here, but it is just being approached, tentatively, cautiously. The decisive steps haven't been taken, don't even seem to be contemplated. So there is not the exhilaration of a real "turning point," just new faces, new words, and the same old habits.

The New York Times.

Mrs. Aquino: A Talent for Keeping Mind on the Job

By Meg Greenfield

WASHINGTON — We were sitting in the living room of the comfortable, airy house in Manila where Corazon Aquino's brother and sister-in-law live. We were a small group of journalists who had been invited there to have lunch with Mrs. Aquino, and were awaiting her arrival. It was a week before the election. Walkie-talkie messages started to beep in from the candidate about half an hour after we got to the house. The motorcade, as always, had been impeded by huge, clamoring crowds; its progress was maddeningly slow, and it might not get there for yet another half-hour.

The candidate, evidently a hostess to her bones, was principally worried that her luncheon guests might get hungry. The insistent message that kept coming from Mrs. Aquino was that the meal should start without her so the guests wouldn't have to wait. We waited.

When she finally arrived it was without any of the flash and hustle one associates with candidates who are in the midst of page-one elections. She didn't walk, talk or look that way. There was no fanfare and almost no entourage. The aides who were there — some relatives, some not — seemed very much at ease and direct with her; they were courteous enough, but far from overly deferential or protective as you come to expect aides in campaigns to be. And she herself, remarkably enough, seemed free of that preoccupation which politicians can usually only disguise up to a point — the foot-tapping partial presence that bespeaks an enormous desire to be somewhere else just as soon as it is decent to leave and a determination, while mired in the current conversation, to think through a few pressing problems that have come up and which will need to be solved by the end of the day.

You can't imagine Corazon Aquino suddenly interrupting a conversation to say, "Yes, yes, I'm listening . . . Wait a minute . . . Just a second . . . Hey, Freddie, did you get the report that Joe was talking about? Well, why not? . . . We need it before we see the bishop . . . Get if from them . . . *Now*" — and then turning to you with a fixed smile and saying: "Yes, yes, where were we? . . . You were asking about . . ." Inconceivable.

The woman who came into the house and with whom we were to spend the rest of the afternoon, first at lunch and then in her van while she campaigned, never lost this peculiar quality. She seemed to be exactly where she was at every moment, not someplace else. At one point, while we sat traffic-bound in the van, a bunch of small boys on the street rushed up to the open window by which she sat and stuck their hands through with pleas for campaign buttons. She produced some. She then said she didn't have any more of this particular kind, apparently the favorite.

But there weren't enough for all and so a lot of kid-shout ensued. Some of the boys protested that when her bus had been stopped in this same neighborhood yesterday and she had given out buttons, one of the same boys who had got one today had also got some and that this was not fair and so on. Much even, but intense, conversation between Mrs. Aquino and the boys. A few general precepts of fairness were enunciated. A reasonable and presumably acceptable result (at least the yelling stopped) was reached after considerable give-and-take. The van pulled away and she smiled and turned to other matters. She had been utterly concentrated on the conversation she was having with the boys, on what I came to think of as the out-of-buttons issue.

I don't draw any conclusions from this about Mrs. Aquino's views on distribution of the wealth. And I am intensely mindful of the fact that my impression of her is based on just a few hours' exposure. But I did find these two qualities to be a constant that day in everything she did: the unaffected and unassuming bearing — one's mother would have said "ladylike" — and the extraordinary, unflappable and uninterruptable concentration on whatever business she had decided to take up. It amounted to a kind of "cool" — polite, self-confident, self-possessed.

Our leaders and others around the world are going to have to get used to this and also to decide what to make of it. Partly Mrs. Aquino seems an eminently well brought-up patrician widow, partly a woman of iron determination and practicality. About a week after the election I spoke with her on the phone from the United States. It was at the height of the confusion. Ferdinand E. Marcos was hanging on. The crowds for Mrs. Aquino were growing. Outside the Philippines, thought was being given to — at most — some kind of coalition, or slow withdrawal of Mr. Marcos, or makeshift ticket of Mr. Marcos plus Mrs. Aquino's running mate, Salvador Laurel. Pressure on her to back off was tremendous. The thought that she would be inaugurated president was chimerical, antic, remote.

Except that she insisted. Her commitment to take the office she was certain she had won was not even slightly conditional. That was the given. She was very interested in doing a piece for The Post (this was the object of my call), but she would be occupied now that they had killed Evelio Javier, meeting his widow, comforting her, helping with the memorial. Perhaps after that.

"The situation is getting very tense," my notes show she said. The crowds were large and angry, especially now that there had been this murder. "My security is worried," she said. That was because she was appearing and would continue to, as at the service, before the crowds. To keep the situation from turning violent, she believed that "people have to see me," and as she was not permitted to appear on Marcos-controlled television, that meant going out in public, security worries or not. She said: "I have great faith God will see us through, all of us." And, of her calls for peaceful conduct: "I would much rather be accused of being overcautious at this moment than of risking violence."

I couldn't tell you how this woman will organize and run a government, deal with the tough soldiers who crucially came to her aid or with the hard-core insurgency arming in the countryside or with the government of the United States. I can't tell you if she'll be any good. I can tell you she struck me in our brief encounter as a very tough and brave and estimable woman.

The Washington Post.

Drawing by Jean-Pol.

Optimism Over U.S. Economy May Be Premature

By Ernest Conine

LOS ANGELES — It may be almost time to dust off the old saw about how the Good Lord takes care of fools, drunks and the United States of America.

Almost, but not quite. The country is being treated to an extraordinary run of optimistic economic news. Unemployment is down. Falling oil prices are paying off in lower prices at the pump, and are exercising a restraining influence on inflation generally. Many experts see lower interest rates and more robust growth.

Economists are now predicting a downturn in the federal budget deficit, even if Congress and the administration cannot get up the courage to cut spending or raise taxes. Some analysts are sticking their necks out and predicting an improvement in American industry's ability to compete on world markets.

So far, however, the hard facts have not caught up with the general air of optimism. The economy grew only 2.3 percent last year — the weakest performance since 1982 — and was even more sluggish in the last quarter. In January, personal income of the average American was off a shade. And, as has been the case for months, a big factor was the nation's trade deficit, which was getting worse *instead of better as the year ended.*

The United States will have to be smart, lucky — and fortunate enough to have trading partners endowed with the same traits — to make the cheerful prognostications come true. But there is a reasonable chance that this will happen.

Keep in mind the background: Since Ronald Reagan moved into the White House in January 1981, the national debt — the cumulative difference over the years between what the government has collected and what it has spent — has doubled because higher defense expenditures have not been offset by cuts in domestic programs or by higher taxes.

With every passing day, the burden becomes larger. And even if the budget was balanced tomorrow, the country would be stuck with annual interest payments of more than $140 billion — about half the size of total defense spending in the current year.

The trade deficit has reached equally worrisome proportions. Last year the United States bought $148.5 billion more in goods and services from other countries than it managed to sell. The pain has been especially sharp in manufacturing industries, which have lost hundreds of thousands of jobs to foreign competition.

A sobering fact is that neither the administration nor U.S. business can take credit for the better outlook.

The loss in manufacturing employment has been offset numerically by creation of new jobs in service industries — such things as laundries, fast food outlets, advertising, insurance and banking. But on average these jobs don't pay as well. As a result the huge trade deficit, which hit a record high in December, is an enormous drag on the economy as a whole.

Suddenly, however, economists are revising their forecasts of economic activity in 1986 sharply upward. Some go so far as to predict a return to the kind of recession-free, low-inflation conditions we last enjoyed in the late 1950s and early 1960s.

The biggest source of the new optimism is the collapse in oil prices. The development is a potential disaster for the economies of Texas and other big oil-producing states, as well as for banks with big oil loan portfolios. Overall, however, the drop in energy costs should mean lower oil import bills, more money for consumers to save and spend, more money for business to invest in new factories — and, consequently, more jobs.

What makes the decline in oil prices especially sweet is that it happens against the background of a declining dollar. The main reason for the big U.S. trade deficit has been the strong dollar, which helped to make U.S. goods cost more and foreign goods cost less both in the United States and foreign markets. In recent months the tide has turned.

The dollar has fallen more than 30 percent from its peak 1985 level against the Japanese yen, and has declined substantially against most other major world trading currencies.

It will take time for the full impact to be felt. But already Japanese automakers and consumer electronics manufacturers have begun to raise their export prices, and such actions are expected to gather momentum.

The Reagan administration is forecasting an early fall in the U.S. trade deficit. And there is a growing sentiment that America is at the beginning of a very visible improvement in its industrial competitiveness.

The sobering thing is that neither the Reagan administration nor American business can take much credit for the improved outlook. The *oil-price collapse resulted from a* global oil surplus. The decline in the dollar was encouraged by the administration, but it wouldn't have happened without the help of the Japanese, who have deliberately allowed the yen to float upward and have begun to deal with the fundamental need to reorient their economy from over-dependence on exports.

Although it is unlikely, the global oil surplus could vanish if war broke out in the Middle East or if members of the Organization of Petroleum Exporting Countries managed to get their act together again.

The dollar could rebound — with detrimental effects on U.S. trading prospects — if financial markets again lose faith in the ability of Congress and the president to control the federal budget deficit.

Another vital question is whether Japan can be counted upon to keep up the good work as higher export prices cut into their foreign sales and raise the specter of recession in the Japanese economy.

In other words, as frequently happens with fools and drunkards, too, the United States may run out of luck. For the moment, though, it's nice to know things are looking up.

Los Angeles Times.

Letters intended for publication should be addressed "Letters to the Editor" and must contain the writer's signature, name and full address. Letters should be brief and are subject to editing. We cannot be responsible for the return of unsolicited manuscripts.

U.S. Must Heed Seoul Power Play

By Eric Schwartz and Holly Burkhalter

WASHINGTON — Although world attention now focuses on the Philippines, a similar drama is being played out in South Korea, another East Asian country of comparable strategic importance to the United States. The difference is that while President Ferdinand E. Marcos was trying to steal an election after the votes had been counted, President Chun Doo Hwan seems determined to prevent a popular election from taking place.

Elections are scheduled to take place in 1988. Under the Constitution imposed by Mr. Chun after he seized power in a 1980 military coup, the president is chosen by an electoral college whose members are chosen by the public from a list approved by the government. Electoral college members need not vote according to the preferences of South Korean citizens, and South Korean democrats justifiably fear that the deck is stacked against them.

Although South Korean law expressly provides for the right of petition, Mr. Chun has cracked down on those advocating electoral reform. On Feb. 12, the opposition leader Kim Dae Jung was placed under house arrest for the 10th time since returning home from exile a year ago; this time, his phone lines were disconnected and visitors were prevented from entering his home. Mr. Kim's offense was collecting signatures on a petition to revise the Constitution.

The police placed nearly 300 members of the New Korea Democratic Party, the nation's largest elected opposition party, under house arrest last Thursday. The opposition politicians, who include a prominent activist, Kim Young Sam, had planned to meet in Seoul to promote the signature campaign. On Feb. 4, 252 students were arrested on the campus of Seoul National University for attending a rally for this campaign.

The authorities confiscated copies of an opposition party publication, New Democratic Front, which contained articles advocating constitutional change and excerpts from a Kim Dae Jung speech criticizing Mr. Chun's opposition to revision. The government further demonstrated its intolerance by announcing that the simple act of signing a petition is a punishable offense.

Mr. Chun has pledged to leave office in 1988, but his opposition to the campaign for direct elections indicates that he doubts that a government party candidate would prevail in a fair election.

The crackdown should signal the United States that the time has come to promote democratic transition, before the country is engulfed by the same violence that overtook Manila.

The United States faces no armed Communist threat within South Korea; in fact, opposition political figures, church leaders and the great majority of South Koreans share U.S. democratic ideals and are striving to create democratic structures.

Yet the perception that President Ronald Reagan unconditionally backs the Chun government, and the absence of strong public expressions by the United States supporting democratic change — including a constitutional revision to allow the direct election of a president — leave many South Koreans wondering where America stands.

U.S. Ambassador Richard Walker's failure to initiate meetings with either Kim Dae Jung or Kim Young Sam also sends an unfortunate message to South Korean democrats. And while Mr. Walker's private messages of concern to the Chun government are welcome, they have not halted growing anti-Americanism, particularly among students.

Mr. Reagan should appoint a special envoy, with the stature of a Philip Habib (who has served as ambassador to South Korea), to discuss prospects for democracy with South Korean democratic leaders, human rights monitors and student leaders. The envoy should also meet with Mr. Chun and top military figures to deliver the message that the United States will support neither their monopolization of political power nor an undemocratic election that deprives South Koreans of an opportunity to choose their own leader.

The South Korean people — educated, articulate, energetic, anti-Communist — have long been ready for a democratic government. The real question is, is the United States?

Eric Schwartz is program director and Holly Burkhalter is Washington representative of Asia Watch, a human rights organization. They contributed this comment to The New York Times.

LETTERS TO THE EDITOR

The Fight Against Marcos

As a Filipino citizen, I extend my gratitude and admiration to the Filipino soldiers and civilians who fought for Philippine democracy. And for those soldiers who continued to support the selfish cause and losing battle of Ferdinand E. Marcos, I feel a deep shame. Bloodshed could have been spared but for this man, who stole democracy for 20 years and sacrificed lives for his own ends.

VIRGINIA L. NICOLAS.
Sarcelles, France.

The story inexorably unfolding in the Philippines at the moment is worthy of ancient Greece: This tiny little inspired woman, determined to avenge her husband's murder, overthrows the all-powerful dictator. It is a drama that Euripedes or Sophocles would have been proud to write.

NESTA COMBER.
Vence, France.

A Deserving Heroine

From the Feb. 13 front-page coverage of Anatoli Shcharansky's release, I turned to the inside pages and vainly kept looking for a few words about the true heroine: Avital Shcharansky.

At the outbreak of World War II, Sir Winston Churchill said "no" to obscurantism. With determination and fortitude, he, among others, took his country and the West out into the light. Twelve years ago, Mrs. Shcharansky said "no" to obscurantism and decided that light would prevail. It did, thanks to her determination, tenacity and fortitude. She was indefatigable and never accepted her husband's case to slip unnoticed out of history. What is the difference, in simple terms of human courage, between Britain's leader and Mrs. Shcharansky? Why does one deserve praise and not the other?

B. BONNER.
Paris.

صكذا من الاصل

Herald INTERNATIONAL Tribune

WEEKEND

February 28, 1986

20 Years After 'Cabaret,' Joel Grey Is Still Rising Above His Material

Joel Grey as himself and as a very aged Korean.

MARY BLUME

PARIS — When Joel Katz was 9 years old his fellow actors at the Cleveland Playhouse gave him a fishing tackle box filled with such marvels as nose putty and crepe hair. The box was decorated with the masks of tragedy and comedy, for Joel Katz knew in his bones that he was going to become Laurence Olivier. "I was in a play in which I died at nine and came back to life, and I heard audiences weep and laugh and I was *very firmly rooted* in the act of acting," he says.

Instead of Olivier, Katz became Joel Grey, a brash look-at-me song-and-dance man, 5-foot-5 with a bobbed nose and an exhausting eagerness to please. A lot of people thought him rather obnoxious. "I thought so, too," he says today. He worked a lot in nightclubs and television and some on Broadway.

Then came "Cabaret" in 1966 and Grey astonished Broadway as the Master of Ceremonies, bringing to the play a lot more than it contained. Bob Fosse's jagged film was better than the play, and Grey's performance even more brilliant.

Grey cannot imagine why he was cast as the Master of Ceremonies. He found a key to the character in a makeup base called Juvenile Pink — "I thought this creep, this is what he would use" — and drew both on his experience in sleazy nightclubs and on his childhood dream of Theater with a capital T.

"It was the first time I was creating in my dream place — the theater — and the character had no dialogue, only song and dance, so I was fulfilling my destiny, the promise I had made to myself when I was nine, but doing it through the milieu of song and dance. I had to make that the core, the truth of the character."

Grey won an Oscar for "Cabaret" but his film career didn't take off. Much of his youth had been spent imitating whatever was in vogue; when he was established as an original talent no one knew what to do with him. Now he is back in films, getting attention in a roughhouse adventure story directed by Guy ("Goldfinger") *Hamilton about a New* York cop who reaches great physical and spiritual heights in order to defeat the Forces of Evil.

The film is called "Remo Williams: The Adventure Begins" and the cop (Fred Ward) *learns strength and wisdom from an aged* Korean named Chiun, played by Grey. Chiun is mentally a cross between Yoda of "Star Wars" and a fortune cookie and physically so finely tuned that he can dodge bullets and walk on water (the secret, Chiun gravely explains, is to do it rather fast). Grey reckons Chiun is about 375 years old and, rising again above his material, he plays with conviction and wit.

Now 53, Grey still looks as bouncy as a kid. He is in fact a rather quiet and reflective man, a discreet and respected art collector still hoping to play, if not King Lear, at least the Fool.

"Can you *imagine*," he says, "being this kind of man and living in a world where there is only the obvious? In a nightclub, where they're eating and drinking, you'd better be very clear, but even when I was 19 and working in nightclubs I was trying to do very complex acting material, holding on to that part of myself because it was really a struggle."

"Remo Williams: The Adventure Begins" is based on a popular book series and is obviously designed to have a sequel, which Grey thinks would be fine as maybe next *time the plot will make sense. In addition to* making his first big adventure film, this past year Grey returned to off-Broadway in Larry Kramer's "The Normal *Heart*," *was asked to* direct and star in a 20th birthday production of "Cabaret," and directed Anthony Quinn in the touring company of "Zorba."

TO Grey, directing seems a natural next step — in part as a sort of extended fatherhood now that his children are grown — but he never expected to start off with a blockbuster like "Zorba."

"I thought I would direct this year and it would be at some small theater, a workshop, *and there I was with 30 people and Anthony* Quinn and the Kennedy Center." He made some changes from the Broadway version. "Mostly I work on a close-up basis. A lot of people think that in a musical you have to be bigger than you are in a regular play. I don't subscribe to that thinking — truth is truth and you don't have to be gigantic to reach the balcony."

In "The Normal Heart" he took over from another actor, Brad Dexter. "I thought this was a great play, a great part." The play is about AIDS. "I had never seen a play before that was dealing so politically and so emotionally with a subject that was still happening. Usually a play is written after something has happened. It was like being in an intensive care unit. At the end of the play, very often the sobbing was so loud that we *couldn't hear ourselves speak.*"

Emotionally, for Grey the central event of this past busy year was the death last spring of his father. Grey says he used his grief for his father in "The Normal Heart" in what he calls his own private subtext. "My son said, 'You know, when you were sitting on the bed with the young man who was dying, all I could think of was you and Mickey.'"

Mickey Katz was a pit musician in the Palace Theater in Cleveland who became a comic with Spike Jones. Today, Grey sees a parallel between himself, an unwilling noisy comic who wanted to be Olivier, and his father. "He was a very unwilling performer; he would have been much happier becoming Benny Goodman than the comedian he was. It was odd because much of his life he was *thrust into a role that was not really what he* wanted to do. Both of us were thrust. He was very retiring, sweet, loving and funny, but he *did not like to get up in front of an audi*ence."

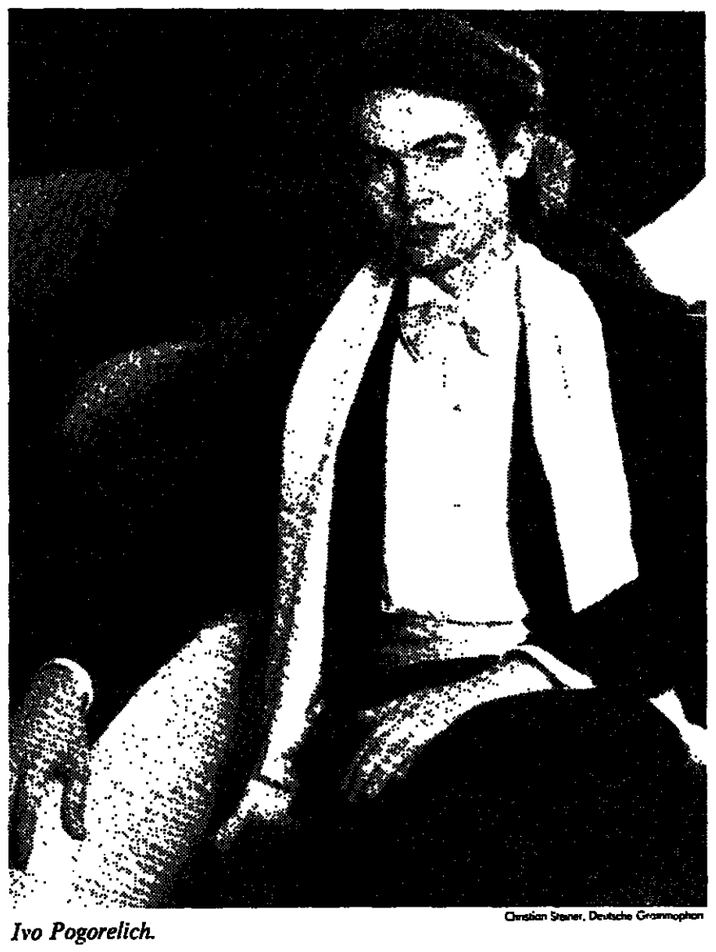
Grey likes the live audience. He just didn't like the kind of performer he was so long obliged to be. He recognizes that perhaps he *fit into no category and so he was always* being bent to resemble someone else. Those days are past, there is no type to cast him in. Within the space of a few months to play a 375-year-old Korean for mass audiences and to appear nightly before 200 people in "The Normal Heart" has been simply terrific.

"I felt like those two things heralded the beginning of some kind of dream coming true. I started making real choices a couple of years ago about what it was I wanted to do. For better or for worse, they weren't what other people had in mind and I found I felt a lot better. I'm not interested in things that aren't somewhat mysterious as a viewer and as an actor."

Grey says he feels freer than ever, with lots of choices ahead. "Rather than try to be someone else, one has to be the best one can be. *Acceptance, that's nice. It feels sweeter* and softer, very hopeful and patient. Those are the things I always wanted in life and had at moments. That doesn't mean the struggle doesn't continue. It's just different." ■

The Ascetic Flamboyance Of Pianist Ivo Pogorelich

by Bernard Holland



Christian Steiner, Deutsche Grammophon

Ivo Pogorelich.

NEW YORK — To his waiting audience, Ivo Pogorelich appears slowly, leaning his tall body toward the piano as if blown by a wind from the wings. The eyes raise to his audience, pained, stoic but curiously sharp. What are we to make of this enigmatic gaze? Is it a summoning of great effort about to be made in the name of art, or could it be that *Ivo Pogorelich is counting the house?*

Probably both. While art and commerce are bitter enemies in the eyes of the pure, in *this remarkable 27-year-old pianist from* Yugoslavia the two delight in one another's company. There burns in Pogorelich the chaste zealotry of artistic dedication, but in the cooler places of his mind lives also a precocious entrepeneur. Armed with a giant ego and an impressive potential as a musician — half ascetic, half upscale consumer — he wants both to make great music and to sell it to everyone in sight.

His recital in New York a year ago filled Carnegie Hall with a mix of musical cognoscenti and cultural trendies scenting pop*star status in the hip appearance and dashing* profile. Yet Pogorelich's career in the United States has been curiously abortive to date — sporadic appearances dotted with cancellations. The first concentrated thrust into this country in 1982 was called off before it began. Last spring's and this fall's tour was also canceled — Pogorelich obviously shaken by a recurrence of hepatitis and by two deaths, that of his mother-in-law in the Soviet Union, and of Sheldon Gold, his U.S. agent, in New York.

Pogorelich's master plan — an ambitious three-year, 300-concert invasion of America's concert world — is also on bold. This young man returned to Carnegie Hall last *Friday night, so listeners could catch up on a* promising talent, but no less important, the record companies and managers who look after his interests here have a chance to figure what is occupying the mind of this elusive yet fascinating young man.

Pogorelich yearns to be as extraordinary away from the piano as when seated at it, and by careful planning, shrewd manipulation of his reputation for the outrageous and not least — by his pianistic talent, he has assumed stature in a remarkably short time. Whether one likes him or his playing, he is difficult to ignore.

Denial and indulgence are the twin foundations of his life. Endless airplanes, lonely practice rooms, strange halls and unsatisfactory pianos are endured in the patient, yet innocent, belief in his own greatness. Yet when Pogorelich sinks into himself — as he did en route from Ann Arbor to Kansas City a year ago — he will handle with childish delight photos of his Scottish manor house, anticipate his regular New York visit to Van Cleef and Arpels jewelers or, if in a less *social mood, study with fierce intensity a* brochure for the American Express Gold Card.

His self-esteem is both extravagant and serene, and the baronial insouciance with which he conducts his career has made him a *target of breathless predictions for greatness* and indignant put-downs. "I am the most written-about pianist in the world," he says happily. "I get a review when I clean the dust off my piano."

"Much of the dream of being an extraordinary person has disappeared," he has said. It burns brightly and confidently in this young man. "People cannot forgive me for being good-looking," he mourns, responding to criticism of his modeling debut in Esquire magazine. When approached by strangers, he is coolly civil, but afterwards, he beams: *"You see, I am recognized everywhere. More* for your article."

IVO Pogorelich was one more young talent among hundreds until his spectacular failure at the Chopin Competition in Warsaw six years ago. Winning competitions means pleasing judges of different backgrounds and prejudices; and where *most competitors try hard to offend no one,* Pogorelich's individual playing style, shirtsleeves and string ties obviously offended quite a few.

When he was dropped from the final round, Martha Argerich, the Argentine pianist, quit the jury in publicly enunciated disgust. A quickly improvised counter-concert played by Pogorelich attracted a big crowd of young people in Warsaw. The story *spread across the news wires — not only of* his pianistic prowess but his appearance.

Marvin Schofer, now a vice president at ICM Artists, was dispatched to hear the competition's accumulation of talent. "Ivo was already making pronouncements about what he would and would not do," says Schofer. "He had toured the U.S. a few years before with a small Yugoslav orchestra and had already figured out how the concert *world here worked. Talking to him, you'd* think he'd been doing this for 25 years.

Pogorelich's first major record release — a Chopin collection — appeared a few months later. "I expected the usual sales activity from New York, Chicago and California," says Grace Patti of Deutsche Grammophon. "Then, strangely enough, we heard from Detroit, which is not a major classical market. Kids working in the pop department of the Harmony House chain there had seen the record jacket — of this handsome, cool, dramatic-looking young man. They took his records back with them."

ICM Artists, eagerly anticipating success on America's vast concert network, booked Pogorelich into a two-month, gold-plated American tour the following season. The dates were set. The pianist abruptly canceled. ICM sued. "There was a lot of posturing back and forth, but eventually Ivo picked up the phone and called us," said Sheldon Gold before his death. "I think it was a gesture of courage and of pragmatism — but *still we had lost time.*"

Pogorelich may have squandered his early momentum in America, but he had reached pop star status in Europe. He lives handsomely in London's Mayfair section and has become a familiar face on the variety shows of European television — often as their only classical artist.

ICM's efforts notwithstanding, Pogorelich aproaches managements coolly. "You must look on them as instruments," he says. "Never be too friendly. They are there to sweep the way clean in front of you." Asked to what extent he needs North America, *Pogorelich replies with a trace of hauteur,* "America needs me as much as I need it."

During recent swings through this coun*try, the image of flamboyance — which Po*gorelich has both disdained and played to the hilt — has been discouraged. He claims that his reputation for hip concert clothing is an invention of the press, but old film clips from Warsaw show a starved and haunted figure in a sleeveless blue windbreaker, hair standing at electric attention.

What he continues to offer is an unusual musical ability to excite, provoke, sometimes anger — and yet still remain serious in purpose. His huge, soft hands leave no detail unspoken; and despite his divergence from standard Soviet school of pianism, one hears a muscular, orchestral kind of sound to his style and a strongly enunciated, almost narrative, sense of drama — all of which are very much in the Russian tradition.

HIS interpretations have on occasion met resistance at the highest places. For a Vienna concert of the Tchaikovsky B-flat minor Piano Concerto, Herbert von Karajan, a mogul among conductors, agonized through Pogorelich's extremely slow tempos in rehearsal and at its end, announced to his players the program for the concert — with Pogorelich's concerto *missing. The pianist is said to have arrived in* Vienna with a slight, non-crippling, injury to his hand. Audience members report he attended the concert wearing a sling.

Pogorelich was born in Belgrade in 1958 and was encouraged to begin the piano by his father, a double-bassist, at age 7. At 11, he played for A.N. Timakin, a visiting Russian pedagogue, who persuaded Pogorelich's parents to send their son to Moscow for study. He went at 12 and remained for 11 years, living mainly, he says, in a dormitory with other children and moving eventually from a lower school to the Tchaikovsky Conservatory. He waves off questions about loneliness and fractured family life, but it is hard to think that his present devotion to *domesticity is unconnected with his earlier* years.

Midway through that period, Pogorelich met Alice Kezeradze, who has dominated his personal and professional life ever since. She is 13 years his senior and became his wife six years ago. Pogorelich's devotion to her seems complete. "My wife introduced a new standard into my life," he says. "It is difficult to stand next to such perfection."

In Moscow, he began studying with Alice Kezeradze at the age of 17, making only token apearances at the Moscow Conservatory. Her teaching proposes a special approach to relaxation and also stresses the creation of sound imagery as conceived by the mind and the ear. Pogorelich credits his subsequent development and success to her.

Mr. Pogorelich is fiercely proud of his own education but says, "There are no more great schools, no geographical centers for music." For his wife, there is reverence. Two schools of technique — the piano as orchestra and the piano as human voice — are blended together in her, he says. She is from a Georgian family with a long tradition in diplomacy and the arts, and her teacher was a pupil of Alexander Siloti, in turn the major pupil of *Liszt in his last years. Only through her,* Pogorelich feels, does that tradition survive.

Aside from Rachmaninoff ("From a box *and strings, he created life*") and Horowitz ("He influenced all pianists"), Pogorelich's praise for others is sparse.

Whom does he go to hear? "No one, except perhaps a few singers," he says. "Concerts today sound like music from a can — like a good take for a recording. There is little excitement. Concerts have to be fascinating, and there is nobody who is fascinating."

As man and wife — he young, tall and slim, she fortyish and matronly — the Pogorelichs are an unusual couple. "Ivo and 'Madame' are very protective of each other," says Karen Moody of Deutsche-Grammophon, who has ferried the two around New *York on shopping tours. "They flock to* anything that sparkles, almost like kids. But when they started talking about music, you could tell she was laying down the law and he was resisting. It was like a mother telling her child what to do."

Pogorelich does not hand out this kind of respect and obeisance freely. Indeed, his stern gaze and silences can intimidate men twice his age. Yet this young man seems less arrogant and high-handed than candid over and above any consideration of tact.

Professionally, Pogorelich accepts mutely conditions he can do nothing to alter. He, like most traveling musicians, is to a large degree offered instruments, halls and living *conditions as faits accomplis. He greets all* with neither protest nor recrimination. Asked his opinion, however, he will reply with a sweet, blistering frankness.

After a University of Michigan concert, faculty members at Ann Arbor, brightly awaited his compliments on their piano.

"Not good," he responded matter-of-factly, listing his complaints about how American-made Steinways are maintained.

Faces fell.

IN Kansas City, despite a severely darkened hall, he estimated the house within several hundred — at a glance. There were more than a few empty seats. Afterward, *as he methodically ate three dozen* oysters in the presidential booth of the wonderful old Savoy Grill, Pogorelich lectured the local impresario on the virtues and necessities of attracting new audiences, explaining in the process precisely how many tickets were to be handed out to college students and other young people and how it was to be done. Leaving Kansas City in a long gray limousine the next morning, he looked back at the skyline of the city and sighed quietly, "I do not think culture has come to Kansas City."

Arriving in New York, Pogorelich lounged in the back of another long car sent by ICM Artists and looked out in passing at Manhattan's luxurious Sutton Place. "New York is so depressing," he muttered. "One always has to adjust to it." Then, brightening slightly: "But if I lived in America, I suppose it would be here." ■

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Film and Issues at Berlin Festival

by Krista Weedman

Reuters

A scene in Reinhard Hauff's "Stammheim."

BERLIN — The Berlin Film Festival is not Cannes and does not aspire to be. Its director, Moritz de Hadeln, takes pride in showing the work of not yet well-known directors. His festival is more often experimental, its films more often political.

There are always some surprises from countries whose films most people in the industry might never see if they did not come here. The find this year was a Romanian director, Dan Pita, whose competition *film* "Pas in Doi" (Paso Doble), an imaginative, skillful, nonideological film essentially about *the unfairness of love*, was a general surprise.

This year in Berlin, themes were especially political, and *many* of the competition's entries reflected burning issues in their various societies: the contradiction between religion and real life in "La Messa è Finita" (The Mass Is Over) written, directed, and starred in by the Italian Nanni Moretti; the plight of divided families in divided Korea, in "Gilsodom" by the South Korean director Im Kwon-Taek; the moral conflict of the Israeli occupation of the West Bank, in "Huih Hagdi" (*The Smile of the Lamb*) by the Israeli Shimon Dotan; the discovery of the Soviet gulag by France's postwar leftist intellectuals in "Rouge Baiser" (Red Kiss) by the French director Vera Belmont, whose 15-year-old star, Charlotte Valandrey, won the best actress prize).

Federico Fellini came with his new movie, "Ginger and Fred," about an aging dancing couple (Giulietta Masina and Marcello Mastroianni) reunited years *later for a grotesque* television special. It is a comment on film's great modern competitor, television. At the press conference, there was Fellini himself with Masina, his wife of 40 years, denying any pessimism about the future of film, despite television, and charming everyone. "Don't call me Maestro, call me Federico!"

There was Gina Lollobrigida, head of the festival jury, in sequins and furs. There was Wim Wenders *introducing the Vienna-born* Fred Zinnemann before a showing of Zinnemann's 1954 "From Here to Eternity," in the festival's restrospective section. There was Derek Jarman, here with his film "Caravaggio," about the artist, taking time to conspicuously explore the Berlin Wall in the middle of the night with a few busloads of guests.

The Italian director Lina Wertmuller arrived, accompanied by her leading lady, the Spanish actress Angela Molino. The new Wertmuller film, "Camorra," which addresses the problem of drugs among children from a mother's point of view, aroused cheers as well as determined boos, securing a place as one of the festival's sensations.

Liliana Cavani, fared less well, with all boos and no cheers, and laughter at the parts supposed to be serious. Cavani's *film*, "Interno Berlinese" (The Berlin Affair), starring the West German actress Gudrun Landgrebe, *tells of a German couple who become* involved in a ménage à trois with the Japanese ambassador's daughter in Nazi Berlin. The reaction of the audience showed that it is not yet acceptable to use the Nazi past as a mere backdrop for a frivolous story in Germany.

On another level, the experience of World War II, Nazism, and Holocaust provided a common thread that dominated more than a *few entries throughout the festival.* "Shoah," Claude Lanzmann's nine-and-a-half-hour documentary on the Holocaust played to packed houses and became the focal point of the noncompetition forum. A host of other documentaries on the same theme, but from a variety of viewpoints, also received acclaim and the intense interest of young Berliners.

"Anne Trister" centered around a young Jewish woman who leaves Switzerland for French Canada, *and seeks to find herself in* art, her love for another woman, and finally at her father's grave in Israel. This largely autobiographical film is the work of the Canadian director Lea Pool.

BUT it was a German film that won the Golden Bear first prize, the impatiently awaited "Stammheim." This film, based on the trial of the Baader-Meinhof terrorist group, seems to have had the effect in Germany not only of re-creating the emotional conflict between the West German state and *its most violent opponents*, but also of stirring up a great deal of emotion in its viewers.

Anonymous bomb threats led to heavy security at the magnificent Zoo Palast Theater, but it did not stop stink bombs from being so expertly placed that the Zoo Palast reeked through the showings of "Stammheim" and for days after.

"Stammheim," based on the book "The Baader-Meinhof Complex" by Stefan Aust and directed by Reinhard Hauff, uses actual words and actions of accused and accusers in the gang's trial, and it is controversial in the best sense of the word. Only the extremely opinionated — those who still idolize the group and those who do not feel they should be presented as human beings at all — could leave the theater without a sense of the complexity of this recent and still charged *chapter of German history.*

When the prize was announced, Lollobrigida said the decision was not unanimous *and that she herself had opposed it.*

The talk of the out-of-competition festival included "Men" by the 30-year-old Munich director Dorris Dörrie, the best example of a new move in West German cinema away from the introspection of Fassbinder toward entertainment with a message; "Mueller's Office," a hilarious musical spy spoof by the Austrian Niki List; "Sherman's March," a documentary by Boston-based Ross McElwee, who traced Sherman's march to the sea with camera in hand, but the film dwells less on history than on the meaning of life and love in the contemporary American South.

By the time of the prize ceremony on Tuesday, many foreign guests had gone home. But in the retrospective section, Fred Zinnemann's "High Noon" was to be seen, maybe for those who still wondered if it would show what Wim Wenders said of Zinnemann: that he did in his films what cinema, even American cinema, is perhaps no longer capable of doing — shedding light on the meaning of life. ■

Krista Weedman is a writer based in Berlin.

The baronial insouciance with which Pogorelich conducts his career has made him a target of breathless predictions for greatness and indignant put-downs. 'I am the most written-about pianist in the world,' he says happily. 'I get a review when I clean the dust off my piano.'

TRAVEL

Bangkok, City of Interiors

by Barbara Crossette

BANGKOK — Bangkok is a challenge, particularly now in the hot, dry months that precede the cooling summer monsoons. Many a visitor who arrives expecting to find an old, exotic Asian city is soon disappointed by a nondescript town where the traffic seems long ago to have to gone out of control. Perspiring under the tropical sun or choking on fumes, the visitor flees indoors, which is not such a bad idea.

Bangkok is a city of interiors. No trees? Not necessarily. They are hiding, with the flowers and the birds, behind high garden walls and gates. Bangkok viewed from the top of a tall hotel instead of from a crumbling curb is suddenly a different place.

The city is not very historic, either; most East Coast U.S. cities are older. So the history, and much of the culture of Thailand, a country with both Buddhist monks and Hindu gods, is stored in temples and museums and even hotel lobbies.

Architecture, trying to be more up to date than Kansas City, is having an extravagant affair with concrete and neon. Mediterranean-style town houses are going up everywhere as are Bavarian-style villas. The richly crafted wood of the traditional Thai house raised on stilts is less and less in evidence. But some Thai traditions remain. The most important is an instinctive ability to please, to prevent ruffles or control flourishes, to serve guests graciously.

For a city with more than five million people there are not as many attractions as one might expect. But there are several monuments to Thailand's colorful monarchy. Start at the grounds fo the Grand Palace, an eclectic collection of buildings dominated by the brilliant green and red-orange tiled rooftops of the compound's Thai-style halls and temples. Open daily from 9 A.M. to 5 P.M., the compound also contains Wat Phra Keo (Temple of the Emerald Buddha), the country's most important shrine.

The National Museum, on Naprathat Road near Thammasat University, began life as an 18th-century palace for a deputy king whose title was abolished when the institution proved cumbersome. It has a fine collection of Thai antiquities and is open from 9 A.M. to 4 P.M. except on Monday and Friday, when it is closed. Admission: 25 cents.

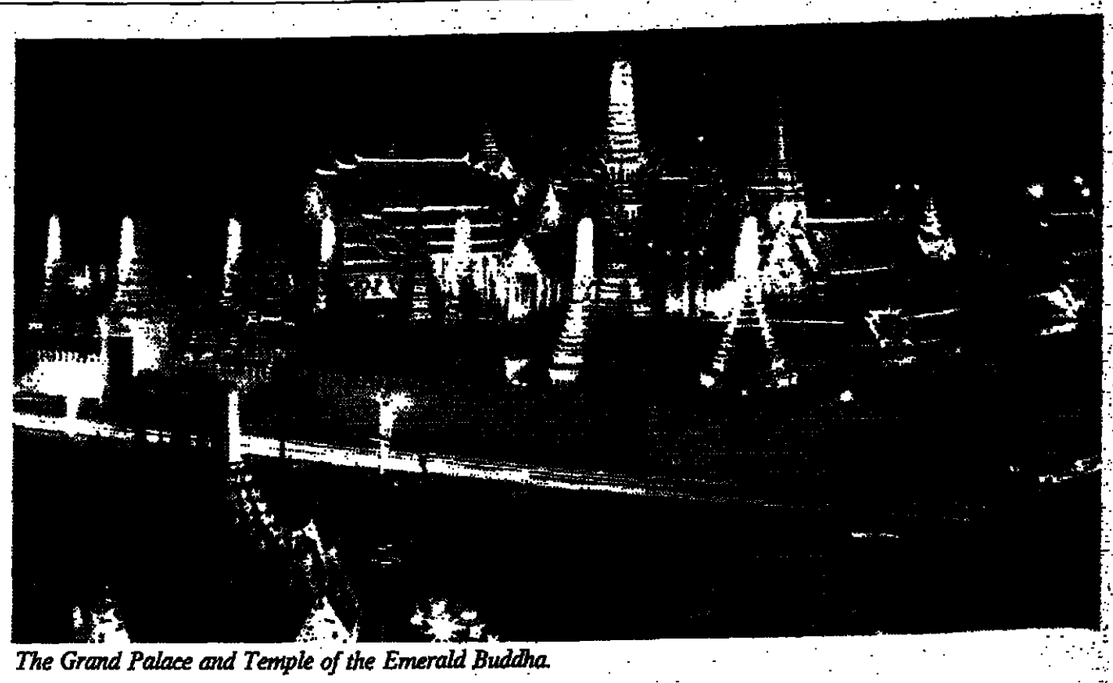
The nicest place for looking at Thai cultural history is the Suan Pakkad Palace grounds on Sri Ayutthaya Road. Here Princess Chumbhott of Nagara Svarg, who describes herself as an amateur archaeologist, lives among a collection of Ban Chieng pottery from the Thai northeast. The grounds of the small palace — really a comfortable and not so large home — contain classic Thai buildings brought there for preservation. The most unusual is a gilded and laquered monastic library from the ancient capital of Ayutthaya. The grounds are open Monday to Saturday from 9 A.M. to 4 P.M.; a ticket cost about $2.

A visit to a Buddhist temple, of which Bangkok has many, is usefully balanced by a stroll along Patpong if the contradictions of Thai culture are to be sensed. To call this a mere red-light district would be something of an insult. The sex shows and massage parlors have scaled the heights of imagination and plumbed the depths of degradation.

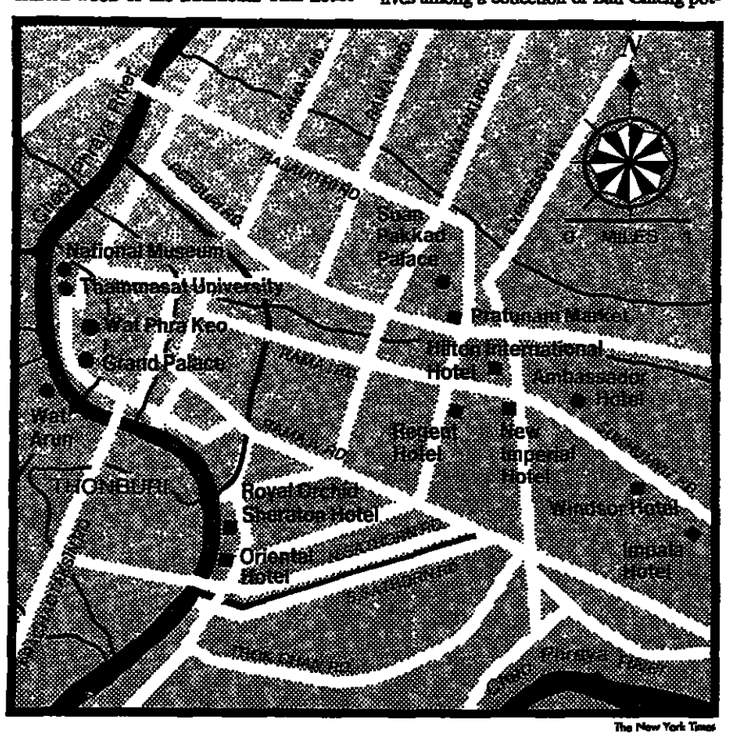
The best way to see Bangkok is from its waterways, badly polluted but still the center of much daily life. A boat trip is a good way to see the Grand Palace compound and Wat Arun, the Temple of Dawn, a curiosity of porcelain and glass embedded in cement surrounded by souvenir stands. Skip the Floating Market tours, which are aimed at getting you to buy at a souvenir shop. At the Oriental Hotel landing, there is usually someone who can help hire a boat for between $20 and $50, depending on the length of the voyage and whether you want a fast long-tailed boat powered by an automobile engine mounted at the rear, or a slower model. You can also just hop, Thai style, from one river bus to another for a few pennies.

Also interesting is a canal trip on the edges of the city, where the floating markets are real. Boats can be hired in Minburi, a Moslem enclave to the east of the city, or in Nong Chok, 10 miles farther into the rice-growing center of Thailand, for about $4 or $5 an hour. Those trips require a car, which is available at various hotels. The cost of hiring a car and driver is about $5.50 and hour or $30 to $35 a day. It is not a good idea to ask the driver of a regular taxi to make a trip out of town. Taxis are usually not very comfortable and often break down, and the drivers rarely understand anything but very simple English.

If Bangkok is all you will see of Thailand, visit the Ancient City, a re-creation of the country's architectural and cultural diversity, spread over a countryside park built in the shape of the country. Admission to the grounds: about $2 a person.



The Grand Palace and Temple of the Emerald Buddha.



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BANGKOK is a city full of hotels, with ones opening every year, many along Sukhumvit Road. The Ambassador Hotel (tel: 251-5141) on Soi 8, a side street off the main road, has rooms in its old wing at the equivalent of about $30. Most rooms in the newer, more commercial main hotel run more than $100 a night.

Among moderately priced hotels are the Impala (258-8612) at 9 Sukhumvit Soi 24, with small but well appointed rooms at about $60 a night for two, and the Windsor (258-0160) on Soi 20 with rooms for two at $45. More expensive but well situated is the Hilton International (253-0123), set in its own gardens — an important factor in Bangkok — along Wittayu (Wireless) Road with rooms starting at about $75. The New Imperial Hotel (252-8070), also on Wittayu, has nerve-soothing gardens, but its small rooms seem overpriced at $100 for two. The Regent Hotel on Rajdamri Road (251-6127) is popular with discriminating travelers. Rates start at $107 a room.

Along the Chao Phraya River, about the only interesting natural view in town, the Oriental (234-8621) is the most expensive at $150 for two. It has been joined along the river by the Royal Orchid Sheraton (234-5599) Its rooms start at about $74 for two.

Thai food is easily the best in Southeast Asia. Among restaurants serving it are three in the D'jit Pochana chain. The two most convenient are a rather workaday one on Sukhumvit Soi 20 (258-1578) and a spectacularly sited version on a terrace beside the Chao Phraya River across from the Oriental Hotel. (There is free boat service from the Oriental landing. To call the restaurant, phone the Oriental — 234-8621 — and try to get a riverside table.) At the D'jit there is a full range of Thai dishes, from noodles and rice, duckling, beef and chicken to home-made coconut ice cream. Meals ordered à la carte run from $20 for two.

A new restaurant in the Sukhumvit Road hotel area is the Silom Village (258-4502) on Soi Sawadee, between Soi 23 and Soi 31, a pleasant, informal outdoor eating place, with a small ensemble playing Thai music at lunch and dinner. A lavish Thai-Chinese meal for four with plenty of beer can be had for $30. The duck in honey-plum sauce is good as is the deep-fried catfish — fried so quickly in oil that its skin and flesh seem to explode. Thai-style, tongue-burning hot fried rice, or gentler noodles, with shrimp, ground nuts and a salad accompaniment, make a nice side dish.

Farther afield, on Soi Asoke-Dindaeng, is the Tap Kaew Restaurant (246-2381), a series of outdoor pavilions built over man-made ponds stocked with carp and other fish. With prices only slightly higher than Silom Village, it has a good fish steamed in ginger and spicy beef dishes.

Le Métropolitain (252-8364) at 135/6 Gaysorn, a French restaurant beloved by Cambodian exiles and Thai officials, is another strong contender for the title of best European restaurant. On the classic menu are steamed asparagus with hollandaise sauce, interesting soups, good fish and meat specialties that change daily. Dinner for two costs upward of $30. Reservations are essential.

Bangkok has fine seafood, brought in fresh from the Gulf of Thailand. Many people choose the Seafood Restaurant (258-0218), up a short alley off Sukhumvit Road near the intersection of Soi 21. Most of the space is devoted to a brightly lit supermarket of fish, shellfish and vegetables, which diners collect in carts and wheel to the cooks. No atmosphere, just lots of good food, including a garlic bread you'll remember for days. Dinner for two is about $20.

A LOT of people come to Bangkok to buy beautiful things. Gems, silks, casual cotton clothes and leather goods are worth seeking out, as are Thailand's unusual handcrafts.

Jewelry is of a very high standard, and it is not unusual for wealthy Asians from other countries to bring gemstones to Bangkok for cutting and setting. But choose a jeweler with care, relying on those in the better hotels and shopping centers. At the Siam Center, for example the A.A. Company jewelry shop (251-7283) is highly recommended by one lifelong resident.

Bangkok's most famous silk store is Jim Thompson's. There are imitators, and some let a good deal of synthetic thread slip into the weave. The original Jim Thompson Thai Silk Shop is at 9 Surawong Road (234-4900). Prices begin at about $10 a yard (or meter).

For a less hectic silk-shopping expedition, go to the Shinawatra silk store on Sukhumvit Soi 23. There are two Shinawatra shops facing each other: one specializes in what looks like miles of silk, the other sells cotton products. The shop with silk also sells ready-made blouses, jackets and other garments ranging in price from $30 to $100. Prices for meter-wide silk fabric start at about $9 and go up to about $20 a meter.

Department stores have big selections of locally made casual clothing, but prices may be slightly higher than at the boutiques and market stalls along the upper end of Rajprasob Road near the Pratunam Market. One exception is the collection of handcraft dresses, blouses and pillow cases at the Central Department store on Ploenchit Road. There, northern-style designs in bright colors are available at $10 or less for a blouse; $20 for a summer dress.

Central's handcraft section is also the best place for basketry, costume jewelry and dolls. Classical Thai dancing dolls in resplendent costumes range from $17 to $25; hill-tribe costumed dolls $8 to $9, rattan baskets, boxes, bowls 50 cents to $15. ■

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MARCH CALENDAR

AUSTRIA

VIENNA, Konzerthaus (tel: 72.12.11).
CONCERTS — Vienna Symphony — Mar. 6, 8: Gianandrea Gavazzeni, conductor (Donzinetti, "Poliuto").
●Musikverein (tel: 65.81.90).
CONCERTS — Vienna Symphony — Mar. 2: Carl Melles, conductor, (Schubert, Beethoven).
Mar. 6, 8: Gianandrea Gavazzeni, conductor (Donzinetti, "Poliuto").
Mar. 12, 13: Hubert Soudant, conductor, Mariana Nicolescu, soprano, Hein Meens, tenor, Margareta Hintermeier, alto (Ravel, Bruckner).
●Haydn Festival, Mar. 9-16, (info. Musikverein, tel: 65.81.90).
CONCERTS — Mar. 9: Wiener Streichquartett (Haydn).
Mar. 10: Klavierabend Rudolf Buchbinder (Haydn, Beethoven).
Mar. 11: Wiener Bach-Consort (Haydn).
Mar. 13: Tonkünstler-Kammerorchester, conductor and soloist, Bijan Khadem-Missagh (Haydn).
Mar. 14: Neues Glinka Quartett (Haydn).
Mar. 15: Choir and Orchestra of Basilika Maria Treu, conductor Gerhard Kramer (Haydn, Salieri).
Mar. 16: Akademischer Orchesterverein, Uwe Christian Harrer, conductor (Werner, Haydn).
●Museum of Applied Art (tel: 72.56.96).
EXHIBITION — To April 10: Oskar Kokoschka: Urban Portraits.
●Staatsoper (tel: 53.24.45).
OPERA — Mar. 1: "Luisa Miller" (Verdi).
Mar. 2: "Götterdämmerung" (Wagner).
Mar. 5, 9: "Andrea Chénier" (Giordano).
●Tanz '86 International Dance Festival (tel: 57. 71.51).
BALLET — Mar. 1, 2, : Ballet du Théâtre National de l'Opera de Paris.
Mar. 1: Jelon Vieria / Dance Brazil.
Mar. 4, 5, 6: Mark Morris Dance Group.
Mar. 8-31: Ballet der Wiener Staatsoper.
Mar. 21-31: Bolchoi Ballet.
●Volksoper (tel: 53.24.0).
OPERA — Mar. 2, 4: "Die Lustigen Weiber von Windsor" (Nicolai).
Mar. 1, 6: "Der Vogelhändler" (Zeller).

BELGIUM

BRUSSELS, Cirque Royal (tel: 218.20.15).
OPERA — Mar. 7-18: "The Cunning Little Vixen" (Janacek).
●Palais des Beaux-Arts (tel: 512.50.45).
EXHIBITIONS — To Apr. 6: "Cappricio," Music and Art in the 20th Century.
To Apr. 6: "Since Matisse." Color in French Art. Including works by Bonnard, Dubuffet, Picasso.

ENGLAND

LONDON, Barbican Centre (tel: 638.41.41).
EXHIBITIONS — To Mar. 19 "The Human Head in Modern Sculpture."
To April 27: "Art and Time." Paintings, photographs, sculpture, video installations, including works by Dali, Magritte, Warhol, Man Ray.
THEATER — Royal Shakespeare Company — Mar. 1-17: "The Merry Wives of Windsor" (Shakespeare).
Mar. 5-20: "As You Like It" (Shakespeare).
Mar. 7-22: "Othello" (Shakespeare).
●London Coliseum (tel: 836.01.11).
OPERA — English National Opera — Mar. 1, 4, 7, 19, 22, 27: "Madame Butterfly" (Puccini).
Mar. 6, 11, 14, 18, 20: "The Magic Flute" (Mozart).
Mar. 5, 8, 13: "La Bohème" (Puccini).
●Palace (tel: 437.68.34).
THEATER — "Les Misérables."
●Royal Academy of Arts (734.90.52).
EXHIBITION — To Mar. 23: "Eduardo Paolozzi Underground."
To Mar. 31: "Reynolds."
●Royal Opera House (tel: 240.75.02).
BALLET — Mar. 8, 12, 20: "La Fille Mal Gardée" (Frederick Ashton/Hérold).
Mar. 6, 11, 15, 18, 19: "Frankenstein, The Modern Prometheus" (Wayne Eagling/Vangelis).
●Tate Gallery (tel: 821.13.13).
EXHIBITION — To April 27: "Forty Years of Modern Art 1945-1985."
●Victoria and Albert Museum (tel: 589.63.71).
EXHIBITIONS — To June 1: French 18th Century Drawings.
To June 1: Photographs by British photographer Roger Mayne.
To June 1: English Watercolors 1700-1900.

FRANCE

BORDEAUX, Galerie Le Troisième Oeil (tel: 56.44.32.23).
EXHIBITION — Works by Miguel Condé.
PARIS, Centre Georges Pompidou (tel: 42.77.12.33).
EXHIBITION — To May 5: Vienna 1880-1938, Birth of a Century.
●Centre de Wallonie-Bruxelles (tel: 42.71.26.16).
EXHIBITION — To March 31: Homage to Paul Delvaux.
●Ecole des Beaux Arts (42.60.34.57).
EXHIBITION — To Apr. 13: Roland Topor.
●Espace Cardin (tel: 42.66.17.81).
BALLET — Mar. 1, 3, 5: Maia Plissetskaia "La dame au petit chien," "The Queen of the Underworld."
●Galerie 1900-2000 (tel: 43.25.84.20).
EXHIBITION — To Mar. 30: European abstract and surrealist works 1910-1970.
●Grand Palais (tel: 42.61.54.10).
EXHIBITION — To June 30: Rembrandt to Vermeer: Dutch paintings from the Mauritshuis museum in The Hague.
●Musée des Arts Décoratifs (tel: 42.60.32.14).
To April 13: Diego Giacometti's furniture and decorative art.
●Musée Carnavalet (tel: 42.72.21.13).
EXHIBITION — To Apr. 13: "The Cistercians in Paris."
To April 13: "Hommage à Paris": paintings by Serge Belloni.
●Musée d'Art Moderne (tel: 47.23.61.27).
EXHIBITION — To April 6: Joseph Kutter retrospective. 120 works by the painter.
●Musée de l'Orangerie (42.65.99.48).
EXHIBITION — To Mar. 24: Works by Giovanni Domenico Tiepolo.
●Musée du Petit Palais (tel: 42.65.12.73).
To April 20: 170 engravings by Rembrandt.
●Musée du Prieuré, (St. Germain-en-Laye) (tel. 39.73.77.87).
To Mar. 2: "Le Chemin de Gauguin."
●Musée Nationale des Arts et Traditions Populaires (tel.: 47.47.69.80).
EXHIBITION — To April 21: "Les Français et la Table."
●Musée Rodin (tel: 47.05.01.34).
EXHIBITION — To Mar. 17: "Drawings by Rodin."
●Opera (tel: 47.42.57.50).
BALLET — Mar. 2-12: "Manfred" (Nureyev/Tchaikovsky), "Un Jour ou Deux" (Cunningham/Cage).
OPERA — Mar. 3-27: "Médée" (Cherubini).
Mar. 4-31: "La Traviata."
●Opera Comique (tel: 42.96.06.11).
OPERA — "L'Ecume des Jours" (Denisov).
●Palais des Congrès (tel: 42.66.20.75).
BALLET — To Mar. 31: Ballet du XXème Siècle.
To Mar. 2: "Dionysos."
Mar. 5-9: "Le Baiser de la Fée" (Stravinsky/Béjart), "Sept danses Grecques."
Mar. 11-31: "Le Concours" (Béjart).
●Salle Cortot (763.80.16).
RECITAL — Mar. 7: Elisabeth Sun, piano (Beethoven, Schubert).
●Salle Gaveau (tel: 45.63.20.30).
CONCERT — Mar. 5, 6: Orchestre de Paris, Georges Pretre, conductor, Ferançois-Joel Thiollier, piano, (Ravel Faure Stravinsky, Mussorgsky).
Mar. 12, 13: Erich Leinsdorf, conductor, Dietrich Fischer-Dieskau, baritone (Mahler).
Mar. 18: Concert de Musique de Chambre, Ana Bela Chaves, alto, Francis Pierre, harp (Britten, Hindemith, Tisne, Schubert).
Mar. 22, 24: Erich Leinsdorf, conductor, Jessye Norman, soprano (Beethoven, R. Strauss, Hindemith).
RECITAL — Mar. 6: Udo Reinemann, baritone, David Selig, piano, (Schubert, "Le Chant du Cygne").
Mar. 19: Dietrich Fishcer-Dieskau, baritone, Hartmut Höll, piano (Wolf).
●Salle Pleyel (tel: 42.33.72.89).
CONCERT — Mar. 4: Orchestre National d'Ile-de-France, Vladimir Fedosseiev, conductor, Ivry Gitlis, violin (Rimisky-Korsakov, Sibelius, Stravinsky).
●Théâtre des Champs-Elysées (tel: 47.20.36.37).
RECITAL — Mar. 21: Alfred Brendel (Liszt).
●Théâtre de la Ville (48.47.54.42).
RECITALS — Mar. 11-15: James Galway, flute, Philip Mole, piano.
●Théâtre Musical de Paris (tel: 42.61.19.83).
BALLET — Mar. 4-23: Shanghai Opera Ballet.
OPERA — Feb. 28, Mar. 2: "La Dona del Lago" (Rossini).
Mar. 10, 12, 14: "Maometto II" (Rossini), Choir and soloists of the Orchestre Colonne.
LE HAVRE, Maison de la Culture du Havre (tel: (35) 21.21.10).
EXHIBITION — From Mar. 7: Daniel Authouart, retrospective.
NICE, Musée International d'Art Naif (tel: (93) 71.78.33).
To Apr. 30: *Naif* works by Jules Lefranc (1887-1972).
STRASBOURG, Palais de la Musique et des Congrès (tel: 88.35.03.00).
OPERA — Feb. 28, Mar 2: "Griselidis" (Massenet).
Mar. 14, 15, 16, 21: "Wienerblut" (Strauss).
TOULOUSE, Théâtre du Capitole (tel:).
OPERA — Mar. 7, 9, 11, 14, 16: "Arabella" (R. Strauss).

GERMANY

BERLIN, Deutsche Oper (tel: 341.44.49).
OPERA — Mar. 1"La Bohème" (Puccini).
Mar. 2, 9: "Der Meistersinger von Nürnberg" (Wagner).
Mar. 28, 30: "Parsival" (Wagner).
Mar. 22, 25, 27: "Katja Kabanowa" (Janacek).
●Philharmonie (tel: 25488-0).
CONCERTS — Mar 1-21 — Berlin Symphony Orchestra — Mar 1: Nicolaj Bojadschiew, conductor, Tomislav Baynov, piano (Liszt).
Mar 15: Ernst Märzendorfer, conductor, Hi-Ryung Sohn, piano (Mozart, Haydn, Gluck).
Mar. 21: Borislav Iwanov, conductor, Sebastian Störmer, piano (Tchaikovsky).
Mar. 3, 5: Berlin Philharmonic, Daniel Nazareth, conductor, Ulf Hoelscher, violin (Mozart, Matthus, R. Strauss).
Mar. 7: Berliner Barock-Orchester, Konrad Latte, conductor (Vivaldi).
RECITALS — Mar. 20: Cleveland Quartet (Beethoven, Bartok, Borodin).
Mar. 25: Andrzej Ratusinski, piano (Chopin).
●Nationalgalerie: (tel: 2.66.6).
To Mar. 31: Retrospective of work by Francis Bacon.
COLOGNE, Kunsthalle (tel: 221.23.35).
EXHIBITION — To Mar. 31: Premedieval archeological findings, including the tomb of a Celtic prince.
●Oper der Stadt (tel: 21.25.81).
OPERA — Mar. 1, 7, 8: "Die Zauberflöte" (Mozart).
Mar. 2, 9, 15: "Tristan und Isolde" (Wagner).
HAMBURG, Hamburger Kunsthalle (tel: 24.82.5).
EXHIBITION — To Apr. 13: Oskar Kokoschka, drawings and watercolors, 1907-24.
Staatsoper (tel: 35.15.55).
OPERA — Mar. 6, 8, 12: "La Clemenza di Tito" (Mozart).
MUNICH, Staatsgemaldesammlungen (tel: 23.80.50).
EXHIBITION — To April 17: Works by Emilio Vedova.
STUTTGART, Staatstheater, (tel:203.24.44).
OPERA — Mar. 1, 5: "Otello" (Verdi).
Mar. 4: "The Marriage of Figaro" (Mozart).
●Staatsgalerie (tel: 212.50.50).
To Apr. 27: German Art in the 20th Century: paintings, sculpture 1905-1985.

HUNGARY

BUDAPEST, Spring Festival, March 14-23 (tel: 835.380).
BALLET — Mar. 14: "La Fille Mal Gardée" (Ashton / Hérold).
Mar. 22, 23: "Romeo and Juliette" (Seregi / Prokovfiev).
Mar. 17: Chamber Ballet of the Hungarian Opera.
CONCERTS — Budapest Philharmonic Orchestra — Mar. 14, 15: Andras Korodi, conductor (Erkel, Weber-Liszt, Schubert, Kodaly).
Mar. 17: Djansug Kahidze, conductor (Liszt, Dvorak).
Mar. 14, 20: Budapest Symphonic Orchestra — Mar. 14: Gilbert Kaplan, conductor, (Mahler). Mar. 20: Antal Dorati, conductor, Ilse von Alpenheim, piano (Dorati, Liszt).
OPERA — Mar. 16, 18: "The Mastersingers of Nuremberg" (Wagner).
Mar. 20: "Rigoletto" (Verdi).
Mar. 22: "The Elixir of Love" (Donizetti).

ITALY

BOLOGNA, Teatro Comunale (tel: 52.99.47).
OPERA — Mar. 9-23: "Fra I Due Litiganti Il Terzo Gode" (Goldoni-/Sarti).
FLORENCE, Bargello (tel: 21.08.01), and Gipsoteca.
To May 30: "Hommage to Donatello."
●Biblioteca Nazionale (tel: 28.70.48).
EXHIBITION — To April 29: Etchings by German artists in 18th century Florence.
●Palazzo Medici-Riccardi (tel: 55.27.60).
EXHIBITION — To Mar. 2: 100 Drawings of Gustav Klimt.
MILAN, Palazzo Reale (tel: 87.19.13).
EXHIBITION — To March 12: "Edvard Munch (1863-1944)"
●Teatro alla Scala (tel: 809.126).
BALLET — Mar 2, 5, :"Coppelia" (Debiles/Petit).
OPERA — Mar. 5-28:"Die Frau Ohne Schatten" (R. Strauss).
ROME,
●Museo delle Mura (tel: 757.52.48).
EXHIBITION — To Mar. 2: Ancient Trade Routes between the Mediterranean and the Orient.
NAPLES, Museo Archeologico
EXHIBITION — To April 15: Napoli Antica: Naples from in the Prehistoric era to the 5th century.
VENICE, Museo Correr (tel: 25625).
EXHIBITION — To April 7: 15th-19th century drawings by Venetian masters.
●Palazzo Fortuny (tel: 70.09.95).
EXHIBITIONS — To Mar. 30: Daguerrotypes of Italy from the John Ruskin Collection. 19th Century Photographs of Venice.
●Ca' Rezzonico (tel: 70.99.09).
To April 6: Etchings, prints of Giambattista Tiepolo.

MONACO

MONTE-CARLO, Opera de Monte-Carlo (tel: 50.76.54).
Mar. 2: "Adriana Lecouvreur" (Cilea).

THE NETHERLANDS

AMSTERDAM, Concertgebouw (tel: 71.83.45).
CONCERTS — Concertgebouworckest — Mar. 1, 2: Hans Vonk, conductor, Malcolm Frager, piano. (Mozart, Andriessen).
Mar. 5, 6, 7: Antal Dorati, conductor, Benita Valente, soprano, (Mozart, Mahler).
Mar. 23: Nikolaus Harnoncourt, conductor (St. John Passion, Bach).
Mar. 3-28: Amsterdam Philharmonic Orchestra.
Mar. 3: Hubert Soudant, conductor, Ronald Brautigam, piano (Chopin, Bruckner)
Mar. 11, 14, 16: Moshe Atzmon, conductor, Isabelle van Keulen, violin (Berlioz, Saint Saens, Ravel).
Mar. 17, 18: Anton Kersjes, conductor, Heinrich Schiff, cello (Rimsky-Korsakov, Tchaikovsky, Shostakovich).
Mar. 27, 28: Jan Eelkema, conductor (St. Mathew Passion, Bach).
●Stadsschouwburg (tel: 25.57.54).
BALLET — Mar. 3, 4, 5: "Haydn Symfonie" (Jan Linkens/Haydn), "Room at the Top" (van Danzig), "Pas de deux, Le Corsaire," "Corps"(van Manen).
●Rijksmuseum (tel: 63.21.21).
EXHIBITION — To May 11: Louis Ducros, "A Tour in Words and Watercolors, 1778."
●Stedelijk Museum (tel: 573.29.11).
EXHIBITIONS — From Mar. 15: Keith Haring, installations, drawings and paintings.
From Mar. 22: Applied arts, recent acquistions.

SCOTLAND

EDINBURGH, National Gallery (tel: 556.89.21).
EXHIBITION — To Mar. 13: 19th century photography from the Riddell collection.
To Apr. 27: "The Study of Mankind," 39 15th-19th century figure drawings.

SPAIN

MADRID, Biblioteca Nacional, Picasso Show Rooms. (435.40.03).
EXHIBITION — To Mar. 31: Thyssen-Bornemisza Collection of contemporary art.
●Palacio de Velasquez and Crystal Palace, Parque del Retiro (274.77.75).
EXHIBITION — To Mar. 31: "Between the object and the image": modern British sculpture.
●Spanish Museum of Contemporary Art (tel: 449.71.50).
EXHIBITION — Works by Gaston de Orellana.
●Teatro Lirico Nacional La Zarzuela (429.82.16).
OPERA — Mar. 3, 6, 8, 10: "Salome" (Strauss).

SWITZERLAND

BASEL, Basler Theater, (tel: 22.11.30).
BALLET — Mar. 10, 16, 22: "Midsummer Night's Dream" (Spoerli / Mendelssohn).
Mar. 26: "Giselle" (Spoerli / Adam).

UNITED STATES

NEW YORK, Guggenheim Museum (tel: 360.35.00).
EXHIBITION — To Nov.: Constantin Brancusi's "The Muse", and works by Arp, Brancusi, Calder, Degas, Giacometti, Moore.
●Metropolitan Museum of Art (tel: 535.77.10).
EXHIBITION — Through May 1: "Liechtenstein: The Princely Collections."
●Museum of Modern Art (tel: 708.94.00).
EXHIBITIONS — To Apr. 15: Mies van der Rohe, Centennial Exhibition: drawings, photographs, architectural models, furniture.
●Morgan Library. (tel: 685.00.08).
EXHIBITIONS — To Apr. 20: Italian Drawings from the Ferretti collection.
To Apr. 20: "Cathcpenny Prints," popular engravings from 18th century England and Holland.
WASHINGTON D.C.,
National Gallery, (tel: 737.42.15).
EXHIBITIONS — To April 6: "The New Painting: Impressionism 1874-1886."
To March 6: "The Treasure Houses of Britain."

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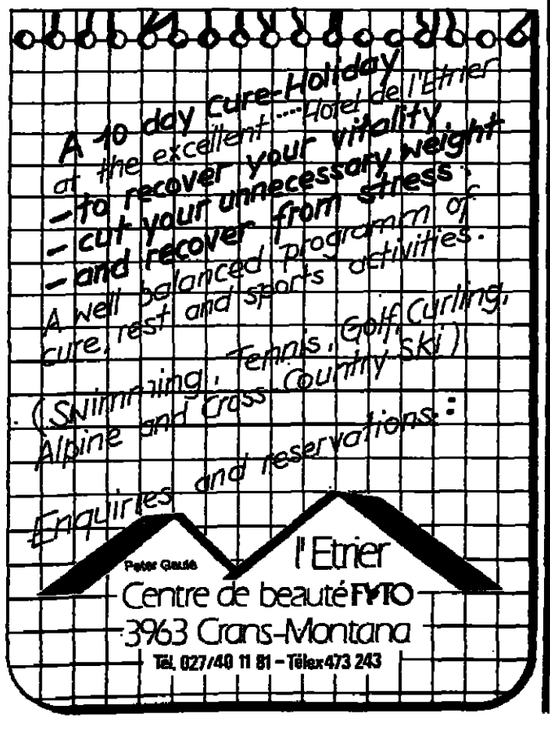


صكذا من الاصل

FOR FUN AND PROFIT

Round-the-World Tickets Are Gaining in Popularity

by Roger Collis

THERE'S an ineluctable logic to flying round the world if you're already going half way, especially if you can do it at little more than the cost of a conventional round trip. This explains the growing popularity of RTW tickets, which can save up to 40 percent on the full fares. Two can travel almost as cheaply as one; or if you prefer, you can visit destinations in both hemispheres instead of limiting yourself to either east or west.

Imagine you're traveling from London to Sydney. The cheapest excursion fare is about $1,200, which allows you one stopover on the outbound flight and one on the return. This may suit you if you just want to go to Sydney and perhaps spend a day or two in Singapore and Hong Kong. But for another $200 or so, you could buy an RTW ticket with the following itinerary: London-Singapore-Sydney-Auckland-Honolulu-San Francisco-Houston-London. For $2,200 you could visit Kuwait, Delhi, Hong Kong and Tokyo on the way to Sydney, then Auckland, Fiji, Honolulu, Los Angeles, and three of more than 100 cities in the United States, and depart from either Chicago, New York, Miami or Baltimore (with Bermuda as an option) and on to London. Compare this with the full economy round-trip fare to Auckland (the farthest point of the trip) of $3,100, allowing you to fly either east or west. Savings on first class are about the same, somewhat less for business class.

When is a RTW ticket worthwhile? As a general rule if your farthest destination is about 9,000 miles away — say between Europe or North America and Australasia, and even the North Pacific, such as New York and Tokyo, Singapore and New York. In either direction, once you get to Tokyo, you might as well keep going. It might even be worth it between London and Los Angeles (5,500 miles), especially if you can combine a trip to Hong Kong or Tokyo. A typical RTW economy fare taking in these destinations costs $1,500 in London. This compares with a round-trip economy fare to Los Angeles of $1,000 and to Tokyo of $2,400. However, an RTW fare combining Los Angeles with Hong Kong (though not Tokyo) can be had in London for only $1,156.

Pan Am introduced the round-the-world flight in June 1947, with a Lockheed Constellation flying west from New York, taking 13 days to visit 17 destinations in 11 countries. The airline started the first RTW promotional fare in 1978. Every day, Pan Am flights 1 and 2 took off in opposite directions to circumnavigate the globe. The idea was to reward people who flew each sector of the route with Pan Am with a fare of around half the IATA price for first class and economy. Other airlines soon followed suit, but as none of them had a sufficiently extensive route network, they were forced to team up in order to remain competitive.

According to a fare specialist at Hogg Robinson, a major business travel agent in London, there are now 58 airline partnerships serving 180 cities. Pan Am, which no longer has a global network, collaborates with Singapore, Cathay Pacific, Thai and Saudi airlines. Other combinations include, Quantas-TWA, Singapore-Air New Zealand, British Caledonian-JAL-Continental, Alitalia-Singapore-Eastern, American-Quantas and Northwest Orient-KLM. RTW routes crisscross the globe in virtually endless permutations. Some agents, like Hogg Robinson and Pickfords in London, are selling their own discounted combinations in addition to the officially listed IATA fares. But whichever RTW you choose, you don't need to use all the airlines in a combination, nor stop over at all the destinations offered.

There are stricter conditions with RTW fares than for normal round trips, but in most cases you are left with enough flexibility to change your route (although not a carrier) once you have started. Sometimes this is free, in other cases you pay $25 for each change of flight coupon. Typically, tickets are valid for six months to a year; you have to book 7 to 21 days in advance and there is a cancellation penalty of 10 to 25 percent. With most airlines, only the first leg need be firmly booked. A fundamental condition is that you must travel in a continuous global direction; no backtracking, and you are not allowed to stop over more than once at any destination.

However, this does not mean that you cannot make side trips. Sometimes these are optional extras or even free. For example, on the British Airways-Quantas-United partnership, serving the South Pacific via Australia, a side trip to New Zealand is free for first and business class passengers; in economy, there's a surcharge of $100. Northwest Orient-Cathay Pacific allow a free side trip from Hong Kong to Brunei, Bangkok, Kuala Lumpur or Singapore. But in Southeast Asia, side trips are inexpensive anyway if you take advantage of "special sector fares" offered by most Asian airlines (except Japan Air Lines) at 40 percent less than the published tariffs.

Options abound as airlines team to compete

You can buy an RTW trip from virtually any major city in the world, although the price will vary with currency fluctuations. However, if you're originating in, say New York, it can make sense to buy a single ticket to London and start the RTW trip there; you are likely to be cash in hand with a New York-London coupon you can use later.

One of the most versatile RTW fares is a British Airways-Quantas-United partnership. In London this costs: first class, £3,350 (about $4,990) business, £2,180; economy, £1,328); it enables you to fly to any North American gateway, then a choice of any three cities in the United States and Canada served by United (£137 extra for this in economy) departing form either Vancouver, Los Angeles or San Francisco to, for example, Honolulu, Sydney, Adelaide, Brisbane, Manila, Auckland, Sydney, Tokyo, Bangkok, Hong Kong, Singapore, Delhi, Bombay, Kuwait and London. You can travel either east or west. This is the only RTW fare to offer a stopover in Bermuda.

Perhaps the most original RTW fares are offered by Swissair, which has teamed up with no less than 35 airlines. However, you must start the trip in Switzerland and no European stopovers are allowed. It is only available in economy class and costs 3,750 Swiss francs (about $2,000) for a North Pacific routing and 4,250 for the South Pacific, and offers countless permutations.

Confusion of choice is a problem when shopping for RTW deals. You first have to decide where you definitely need to go and where you might want to go if the price is right. Do your homework before seeking advice from your travel agent. ■

TRAVEL

Across Australia's Vast Interior by Rail

by Joseph Giovannini

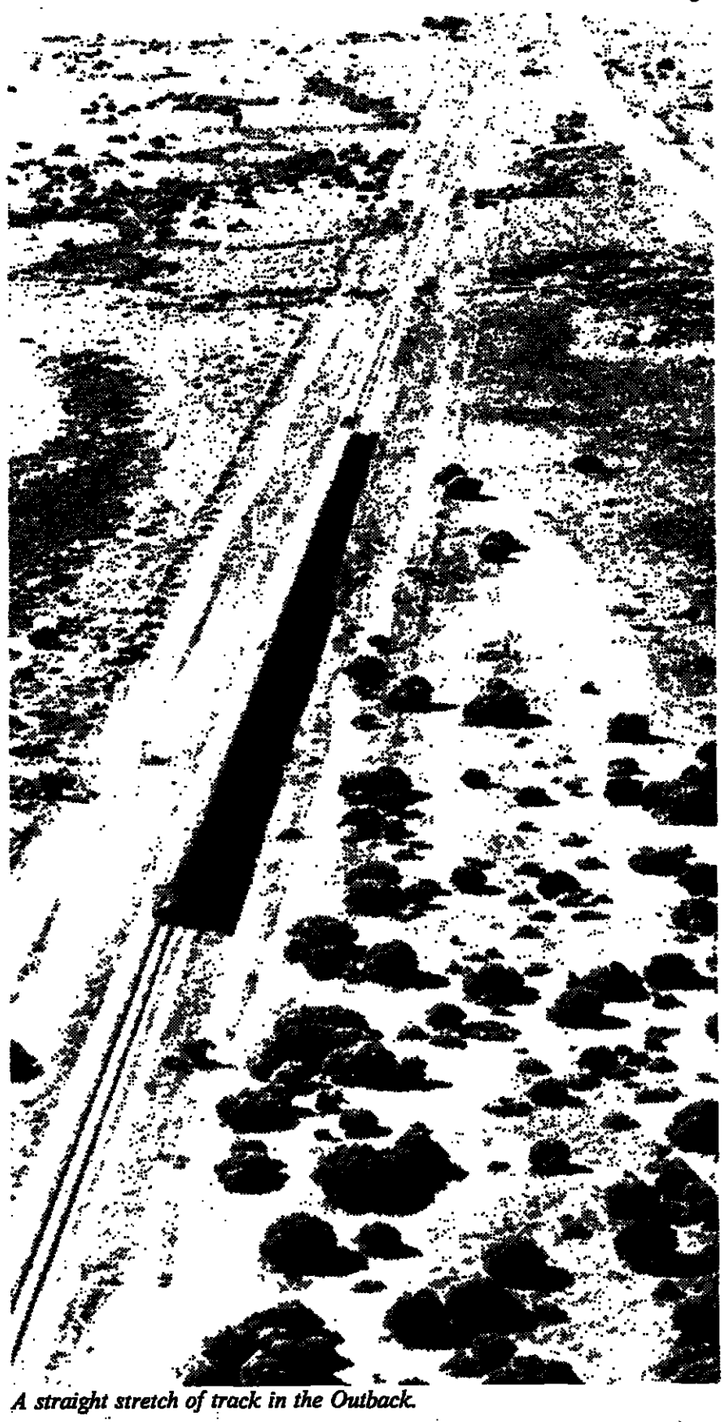
EVERY Thursday, Saturday and Sunday afternoon, the last platform of Sydney's huge, vaulted 19th-century railroad station is the scene of farewells equally worthy of the 19th century. Clusters of people, often families of several generations, chat as the 3:15 departure time of the Indian Pacific approaches; finally, family and friends embrace and passengers board. As the train pulls out, those on the platform wave and linger; there are handkerchiefs, smiles and, occasionally, tears. It is a good, old-time departure for a train ride and a tradition that, despite its status, dates only from the early 1970s.

The Indian Pacific, from Sydney to Perth, is one of the great pleasures of the island continent, and a memorable expedition in the lives of most Australians. The two-day, three-night trip seems to tame the huge, often hostile Outback as travelers are carried across the oceanlike expanses in air-conditioned, armchair comfort. In a country where distances are great, roads problematic and travel expensive, the Indian Pacific is one of the few convenient ways to see the underpopulated, underdeveloped interior. By car, the trip would take five to six days, largely across unpaved, dusty red roads spotted with the carcasses of expired vehicles.

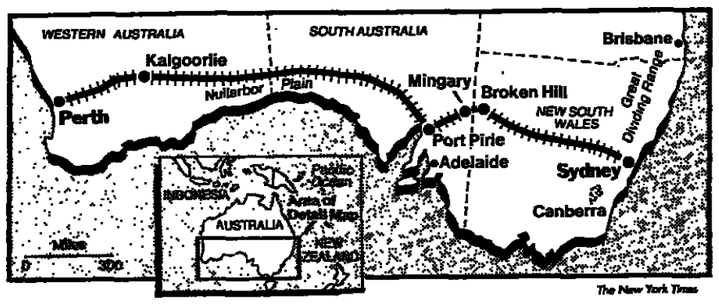
Besides a comfortable view of an uncomfortable landscape, the trip offers gregarious Australians their own company and foreigners an informal close-up of that traveling fraternity. Over Australian beer in the bar, copious meals in the dining car and electric organ music in the lounge, visitors meet Australians they might otherwise miss — a school dietician, a retired postal clerk, the head of a machine shop.

Although the train is primarily first class, the circumstances are unpretentious. The beige and gray interiors are understated; Peggy Lee seems to set the tone over the sound system, and there is not even the technology of a high-speed train like Japan's Bullet Train or France's TGV to intimidate. The train simply proceeds at a steady pace, stopping occasionally during the trip of approximately 2,500 miles to allow other trains — including the Indian Pacific's twin coming from Perth — to pass. (The through train came into being when all of Australia adopted a common rail gauge in the late 1960s; previously, travelers had to change trains in major cities.)

Although a coastal trip might seem to be the logical way to see the continent, it limits the traveler to similar terrain and an all-temperate climate. Crossing through the interior affords a cross-sectional view, with many changes in topography and weather. First are the coastal ranges, then grazing country, then the wheat belt, the Nullarbor Plain and the great red heart of Australia, with hundreds of miles of red soil. The cross-country trip also makes a cultural transition between the east and west coasts, changing from a traditional English region to a more modern, open, perhaps more American region. The west coast is, remarkably, closer to Singapore than Sydney.



A straight stretch of track in the Outback.



The New York Times

THE most frequent changes of the trip occur at the start, as the train leaves Sydney (the only major city one encounters before reaching Perth). The time spent in greater Sydney (approximately 45 minutes) gives a detailed, backyard view of the city's growth. As the train leaves the downtown area, it enters a district of 19th-century row houses, with one-, two- and three-story, tightly packed buildings, many with elaborate cast-iron grillwork on their facades and terra cotta or tin roofs. The row houses then give way to more expansive, newer neighborhoods of single-family detached bungalows with side yards — still Victorian; they often have wide, corrugated tin roofs that serve as both architectural umbrellas and parasols.

As the train rolls along, it passes stations that, like the neighborhoods around them, were once Victorian. The stations have been streamlined, the spaces between houses have become wider and the old factories that were interspersed in the neighborhoods along the way have been modernized and in some cases grouped in industrial parks.

Gradually the landscape turns wild rather than planted and is dominated by eucalyptus trees. The trees among the houses become houses among the trees, with gray-green eucalyptus forests marking the start of the Outback. In autumn night falls rather dramatically, the first evening over a view, to the left, of rugged blue mountains, with a deep, forested valley at the foot of great spurs.

Dinner is served shortly after the view fades, in a dining car decorated with etched-glass partitions between banquettes, at the center of the 10-car train. During the hour-long sittings (there are three), with hearty Australian fare, the passengers start the small talk that is characteristic of what amounts to a voyage. Most travelers are Australian, and many are retired. A few chart the trip carefully with detailed maps, and some have binoculars for spotting desert plants and animals. Besides the dining car, there is a bar and lounge area, equipped with organ, radio and video cassette player and a coffee car.

Conductors assigned to each sleeping car wake passengers in the morning with dry cookies and coffee or tea. There are two showers at the end of each sleeping car, each a cubicle of great economy. You undress in the stall, hanging clothes along a wall across which you pull a plastic curtain and bathe while traveling at 50 miles an hour. The sleeping cars are divided into compartments for single and double occupancy. Doubles have beds that fold down from the wall; singles are marvels of compactness — the 22 square feet (2.04 square meters) contain an armchair that folds out into a bed, a Pullman sink and toilet, a narrow closet, a collapsible wall table and a luggage rack.

On the second day the landscape is entirely different; the train is well out of the Great Dividing Range of the coast, moving across the sheep country of New South Wales as it approaches the sandhills and scrub around Broken Hill. As the train progresses into central Australia, the land looses its features; the only events in the flat landscape are occasional houses and trees, somewhat like boats on an open sea. With few landmarks to observe, there is only the time and your schedule to tell you your whereabouts — if it's 10:46, it must be Mingary. Changes in the landscape are gradual rather than dramatic; though strong, the landscape is not always engaging, and the trip becomes a matter of keeping an eye out for the view and an ear open for conversation, turning to the inside of the car for amusement, as on a ship. For much of the journey, the landscape is reduced and elemental. In the Nullarbor Plain, there is almost nothing but sky and earth — on the lee side of a mound, in a protective hollow, there might be a bush. A little water is the occasion for a tree; a stream, enough for a small settlement. A small hole in the ground indicates an animal, always out of sight.

In the morning and evening, there are dramatic color shifts in the sky, and also subtle, gradual transitions between landscapes — a eucalyptus forest thins out, for example, and trees become shorter until, finally, you are traveling through the bush. Tall markers placed by surveyors look like thin derricks and often hold bird's nests because trees are scarce. Surprisingly, even in remote areas with few houses, there are occasional graffiti — fat, sprayed letters declaiming various names.

For foreigners, especially, the major events in this landscape are the emu and the kangaroos — animals that are on the national emblem. The emu is a large, fast-running flightless bird, related to the ostrich. The bird, however, seems to belong to an imaginary Australian bestiary, because it is so improbable and because only Australians seem to be able to find them in the vast landscape.

The kangaroo, however, is visible to all who train their eyes forward. You might fix on a distant pair of stones that suddenly perk up their ears at the sound of the train and then lift on their large rear legs. Frightened, they hop off, and the hop itself is a wonderful thing — the animals spring at a near gallop, the huge, heavy tail bobbing up and down like the arm of an inspired water pump.

Most Australians have stories of kangaroos they have known, often kept as pets by families in the Outback. One Australian, the head of a school cafeteria, said on a recent trip that she knew of a family that had found a baby kangaroo in its backyard and kept it in a bedroom.

DURING the journey there are no epiphanies that suddenly reveal the nature of Australia, but there is a steady accumulation of impressions and images portraying a country that, because it is so large, is otherwise elusive — the large number of Land-Rovers, the bungalows and country churches, the recreational boats and trailers, tennis clubs, golf courses, Western-style railroad towns (often Victorian) and ranches without fences. Occasionally there are lone farmhouses that are especially beautiful — with high, broad tin roofs that settle the house with great poise on the plains. In the early fall (that is, the Australian spring), the western desert blooms with wildflowers — the equivalent of New England's leaf season. Perhaps the most salient realization in the empty vastness is that this open country lies close to densely populated Asia, and Asia looms as a presence.

The train stops at several towns. At Port Pirie, near Adelaide, passengers can get off; the layover allows a quick visit to a town with relentless Victorian storefronts — one house, Cambrae, a national historical landmark, has a substantial collection of antique bibelots in elaborately decorated rooms; its exterior is filigreed in delicate woodwork. There is a great sense of empty space around this port town, as though it were isolated as much by the surrounding land as by the sea.

A second town, Kalgoorlie, a night away from Perth, is an old gold-mining town, also Victorian and Western — storefronts line its main streets. There are bars, mining fields with complex mechanical apparatus and, as the town guide is quick to point out, a whole neighborhood of brothels.

On the morning of the third day, the sleeping-car conductor wakes you up, again with coffee and cookies; you are at the outskirts of Perth, which is 12 miles from Fremantel, the scene of the America's Cup Regatta, which will be held from October 1986 to February 1987. The sequence that happened in Sydney is reversed, as individual houses collect into suburbs and the suburbs become the city. Around Perth, however, there is more space; like the Western United States, it is a newer part of the country — and larger. The station, unlike the cast-iron, vaulted one in Sydney, is a huge, modern brick and concrete building, a heroic gateway to a much more modern and casual city.

One-way first-class fare is the equivalent of $445 (U.S.), including berth and meals. A 14-day Austrailpass ($330) can also be used, but in that case meals and a berth would cost $132 extra. The pass could be used for additional unlimited rail travel, however. (Economy accommodations are available on certain segments of the trip.) ■

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Revisiting Old Favorites: A Risky Restaurant Habit

PARIS — It's always dangerous to return to restaurants you have enjoyed in the past. Time and experience have a way of blurring past reality.

Take Cartet, the simple café-style restaurant hidden on a street off the Place de la République. Its history goes back to 1936, when Marie-Antoinette Cartet opened her unpretentious little eatery that became a favorite with Edith Piaf, Maurice Chevalier, Mistinguett and other music hall stars who performed regularly at the now-vanished Alhambra in the same street.

PATRICIA WELLS

Over the years, Cartet became a sort of underground international favorite, attracting those in search of hearty country fare: thick and meaty pâtés, enormous portions of lamb and beef, endless servings of creamy pommes de terre dauphinoise.

Mme. Cartet sold the restaurant in 1981 to a young couple who had worked for her, and though business never declined, many regulars stopped coming and some even assumed the restaurant had closed.

A recent visit, after an interval of several years, proved infinitely rewarding. The difference between the old Cartet and the new was imperceptible. The well-seasoned, homemade terrines make you realize how terrines are meant to taste, for the meat is carefully chopped then deftly seasoned, not ground out of recognition with barely a pinch of pepper or salt. The lamb (gigot d'agneau aux herbes de Provence) tastes like honest French lamb, the beef (boeuf à la ficelle) is chewy and textured, and the gratin dauphinois, well, I dare anyone not to take seconds.

The new owners, Raymond and Marie-Thérèse Nouaille, who are from the Creuse department in central France, are the sort of people who know that if it's not broken you don't fix it. Their only embellishment is a small and positive one: Every two weeks they go to their house in the Creuse, returning with farm eggs (they go into a golden, classic crème caramel, and a fluffy, moist and spongy oeufs à la neige) and homegrown potatoes (the star item in the milk and cheese-rich gratin).

The decor is unchanged since Mme. Cartet's early days, with the familiar vinyl banquettes, deer head on the wall, well-worn china, and the same minimal charm. There is room for just 15 diners, lunch and dinner, and the Nouailles do not wish for more. The prices remain soothingly old-fashioned. With a nice bottle of Côtes-du-Rhône-Villages from Cairanne at 50 francs, one dines extremely well for about 175 francs a person.

SAYING something negative about the popular Allard on the Left Bank is akin to attacking motherhood and world peace. This Parisian landmark also has been sold, although Fernande Allard is still on hand to greet her faithful clientele for the new owner, Bernard Bouchard. The classic bistro menu promises all the old-fashioned specialties, and the two little dining rooms appear as homey as ever. In essence, nothing has changed.

Or has it? A recent meal offered some nice familiar notes, but certainly no real symphony. The rubbery jambon persillé lacked flavor and character, the lukewarm petit salé aux haricots rouge seemed tired and bland, and the chocolate cake with crème anglaise turned out to be simply indigestible. Along with this, barely a word of French could be heard in the room. The evening was saved by a copious salad of dandelion greens, a serviceable platter of lamb with white beans and the plump, sizzling escargots, just as one remembers. Service, though hurried, arrived with a smile. Only time will tell if this is a brief, awkward interlude or a permanent change of heart.

Cartet, 62 Rue de Malte, Paris 11, tel: 48.05.17.65. Closed Saturday, Sunday, the month of August, and 10 days at Christmas. From 150 to 200 francs a person, including wine and service. No credit cards.

Allard, 41 Rue Saint-André-des-Arts, Paris 6, tel: 43.26.48.23. Closed Saturday, Sunday, holidays, the month of August and a week at Christmas. From 250 to 275 francs a person, including wine and service. All major credit cards. ■

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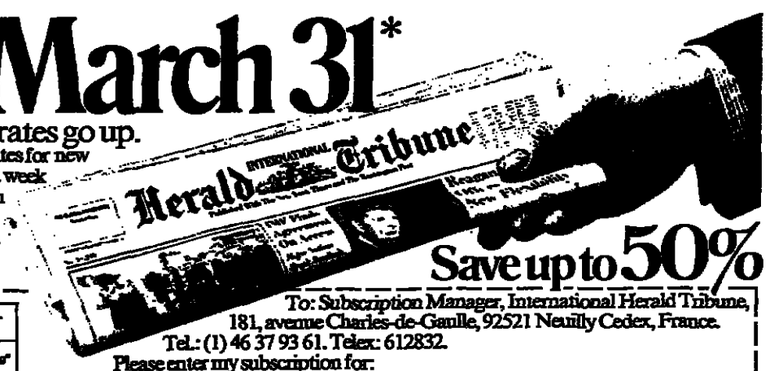

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Netherlands	Fl.	550	298	166	44%
Norway	N.Kr.	1,420	765	423	44%
Portugal	Esc.	13,800	7,460	4,090	65%
Spain	Pes.	21,200	11,500	6,300	50%
Sweden	S.Kr.	1,470	795	434	42%
Switzerland	S.Fr.	452	220	129	44%
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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
EastAir	43400	9¼	8⅝	8¾	+ ¼
BnkAm	38337	17¼	15⅝	17⅛	+1⅜
EstKod s	29883	58½	56⅝	56⅞	—1⅞
IBM	27816	156⅞	154½	155¾	—2½
OhioEd	24504	18⅝	18⅜	18⅝	
UCarb wi	22860	20	19⅝	19½	
AT&T	20989	22½	22	22⅛	+ ¼
K mart	18458	39⅜	37½	39¼	+1⅞
USSteel	18199	24⅜	23½	24	+ ½
FedNM	17654	32¼	31⅛	32	+1
Exxon	17347	54⅛	52	52⅜	—1⅜
AmExp	14228	66⅜	64⅞	66¼	+1¼
BeatCo	13682	46⅞	45⅝	46⅝	+ ⅜
WnAirL	12930	9¼	8⅝	9¼	+ ⅜
JohnJn	12099	49¾	48½	49½	+1

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1701.83	1728.90	1682.37	1713.99	+ 17.09
Trans	783.24	795.94	778.25	791.43	+ 9.97
Util	184.19	186.24	182.70	185.29	+ 1.59
Comp	675.00	685.33	668.74	680.31	+ 7.12

NYSE Index

	High	Low	Close	Ch'ge
Composite	130.55	129.01	130.55	+ 1.48
Industrials	148.81	147.07	148.81	+ 1.52
Transp.	126.36	125.27	126.36	+ 1.31
Utilities	66.86	66.43	66.86	+ 0.57
Finance	148.16	145.55	148.16	+ 3.46

Thursday's NYSE Closing

Vol. at 4 P.M.	181,740,000
Prev. 4 P.M. vol.	158,020,000
Prev consolidated close	187,895,320

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.
Via The Associated Press

NYSE Diaries

	Close	Prev.
Advanced	1270	838
Declined	462	767
Unchanged	359	467
Total issues	2091	2072
New Highs	226	193
New Lows	12	6
Volume up	132,923,980	
Volume down	33,826,230	

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	89.11	+ 0.66
Utilities	90.40	+ 1.10
Industrials	87.83	+ 0.22

Odd-Lot Trading In N.Y.

	Buy	Sales	*Sh'rt
Feb. 26	257,801	564,581	5,972
Feb. 25	261,518	601,339	670
Feb. 24	298,289	701,974	1,364
Feb. 21	286,673	692,008	1,460
Feb. 20	279,585	616,410	929

*Included in the sales figures

AMEX Diaries

	Close	Prev.
Advanced	415	358
Declined	271	324
Unchanged	214	227
Total issues	840	849
New Highs	85	72
New Lows	2	7
Volume up	9,695,330	
Volume down	4,272,295	

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	[illegible]	[illegible]	[illegible]	[illegible]
Industrials	[illegible]	[illegible]	[illegible]	[illegible]
Finance	[illegible]	[illegible]	[illegible]	[illegible]
Insurance	[illegible]	[illegible]	[illegible]	[illegible]
Utilities	[illegible]	[illegible]	[illegible]	[illegible]
Banks	[illegible]	[illegible]	[illegible]	[illegible]
Transp.	[illegible]	[illegible]	[illegible]	[illegible]

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	259.31	256.43	259.15	+ 2.46
Transp.	218.26	207.42	218.00	+ 2.19
Utilities	100.26	99.02	100.22	+ 1.20
Finance	29.82	28.27	29.82	+ 0.81
Composite	226.86	223.41	226.77	+ 2.73

AMEX Sales

4 P.M. volume	17,450,000
Prev. 4 P.M. volume	18,310,000
Prev. cons. volume	18,310,000

AMEX Stock Index

High	Low	Close	Ch'ge
255.84	253.84	254.79	+ 1.47

Dow Jumps 17.09, to 1,713.99

United Press International

NEW YORK — A relentlessly strong bond market fueled the stock market's ascent to record heights Thursday as the Dow Jones industrial average closed above 1,700 for the first time. Trading was the fifth heaviest ever.

The Dow Jones industrial average advanced 17.09 points, to 1,713.99 and advancing issues outnumbered losers by nearly a 3-to-1 ratio among the 2,087 issues traded.

Other closely watched market indexes set new highs. The New York Stock Exchange composite index shot up 1.44, to a record 130.55, and Standard & Poor's 500-stock index climbed 2.73, to an all-time high of 226.77.

The price of an average share jumped 44 cents. Both the American Stock Exchange index and the NASDAQ over-the-counter index finished at record levels.

On the Big Board, volume surged to 181.7 million shares from 158.1 million shares on Wednesday.

"This express train market continues to roar ahead," said Alan Ackerman of Herzfeld & Stern. "Round numbers no longer seem to pose the psychological barriers that they were before."

Mr. Herzfeld said the market drew strength from the bond market and from investors perception that a pullback after recent advances just does not seem to be materializing.

Also, economic fundamentals favor equities, he said.

"Many people believe lower oil prices will grease the wheels of production and consumption," he said.

The stock market was mixed for much of the day as a decline in bellwether IBM and weakness in the oil sector hindered the Dow's advance.

Analysts said IBM's weakness emerged after analysts at Merrill Lynch and Salomon Brothers cut their estimates for the company's 1986 earnings and downgraded their recommendations of its stock.

But the broader market continued to be fueled by a striking bond market rally, analysts said. Bond prices rose on speculation that West Germany and Japan would soon lower interest rates.

Eastern Airlines was the most active NYSE-listed issue, rising ¼ to 8¾. It agreed Monday to be acquired by Texas Air Corp. Texas Air, trading on the American Stock Exchange, jumped 2⅛ to 27⅞. It has been advancing since the merger announcement.

M-1 Falls $600 Million

Reuters

NEW YORK — The basic measure of the U.S. money supply, M-1, fell $600 million, to a seasonally adjusted $630.6 billion, in the week ended Feb. 17, the Federal Reserve Bank of New York said Thursday. The decline was in the middle of earlier forecasts.

The previous week's M-1 level was revised higher, to $631.2 billion from $630.7 billion, while the four-week moving average rose to $628.5 billion from $627.7 billion. M-1 includes currency in circulation, checking accounts and nonbank traveller's checks.

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AMEX prices	P.14	Earnings reports	P.13
AMEX highs/lows	P.14	Fling rate notes	P.14
NYSE prices	P.10	Gold markets	P.11
NYSE highs/lows	P.12	Interest rates	P.11
Canadian stocks	P.14	Market summary	P.10
Currency rates	P.11	Options	P.12
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Dow Closes Over 1,700 For First Time, Page 10.

TECHNOLOGY

GM Draws Up a New MAP For Automated Factories

By BARNABY J. FEDER

New York Times Service

NEW YORK — The future of manufacturing is currently undergoing debugging at a General Motors Corp. truck-assembly plant in Pontiac, Michigan. There, GM engineers are installing a factory communications system that should allow computers, process controllers, robots and other machines made by competing suppliers to commmunicate with each other.

The Pontiac communications system, which will connect 21 types of devices from 13 different vendors, is the most ambitious attempt yet to knit together what manufacturers call the "islands of automation" that have popped up wherever they have invested in computers and modern machinery. It also represents the first large-scale test on a factory floor for Manufacturing Automation Protocol, or MAP, a growing collection of rules and standards for electronic communication in the factory.

Without a set of uniform standards, automation benefits are largely wasted.

Without MAP, or something like it, many of the potential benefits of automation are squandered. Manufacturers must customize existing communications systems, which is expensive and only partly effective, or assign employees to run throughout plants transferring information between machines. That exchange of data could be done faultlessly in seconds if only there were standards for communications between machines from different manufacturers.

Before GM's creation of a group in 1980 to develop MAP, the problem of factory communications had been left to equipment vendors, each offering their own solution. To encourage participation in MAP, GM focused on speeding up and incorporating standards set by professional groups such as the Institute of Electrical and Electronics Engineers wherever possible, rather than proposing its own solutions.

Today, more than 300 companies have joined the MAP users group and even vendors with proprietary factory-communications systems, such as Digital Equipment Corp. and Allen-Bradley Inc., are supporters of MAP's development. Between 300 and 400 foreign companies have also joined MAP groups in Canada, Japan, Europe and Australia.

"U.S. manufacturing is going to benefit both from its head start and because it has the highest labor costs, which makes automation more important," said Robert Crowder of Ship Star Associates, a Delaware-based MAP consultant.

INTEREST IN MAP reached a new peak last November when GM and Boeing Computer Services mounted a huge demonstration at Autofact, a Detroit automation show. They linked equipment from 21 companies to show that MAP and the Technical Office Protocol (a related communications standard for office and engineering computer systems) could be used to tie together manufacturing operations from the front office to the factory floor.

The MAP system demonstrated in November and currently being deployed encompasses 12 standards. They range from physical specifications for the type of cable that is to serve as the backbone of the system (it is a coaxial cable similar to that used by cable television companies) to software for various common tasks, such as moving files of information from one computer to another or sending operating instructions from a central computer to a group of robots.

Although MAP has developed more rapidly than most analysts and participants dreamed possible, it is still primitive and incomplete. For instance, coaxial cable and the radio frequencies it uses are not capable of linking vision systems, controls, and robots in such a way that they can adjust to changes on the manufacturing line as they are occurring. Such "real-time" communications problems require local networks using different, faster technology, the standards for which are still being discussed.

Moreover, everyone expects setbacks in moving MAP from

(Continued on Page 13, Col. 1)

High Yen No Bar to Exports

Takeshita Says Firms Can Cope

By Bob Hagerty

International Herald Tribune

TOKYO — Japan's major exporting companies are confident that they can cope with a strong yen, Finance Minister Noboru Takeshita said Thursday.

Although Mr. Takeshita declined to give a figure for his preference for the yen-dollar exchange rate, saying he did not wish to roil the currency markets, he appeared fairly relaxed about prospects for adjusting to the 30-percent surge in the yen's value against the dollar over the past five months.

Because the strong yen, which currently stands at 180 to the dollar, is battering many Japanese exporters, some analysts have questioned the government's ability to resist measures aimed at weakening the currency. But Japan is under severe pressure from the United States and Europe to keep the yen strong, and thus make Japanese products less competitive in overseas markets.

"We will keep a wait-and-see attitude for some time," said Mr. Takeshita, who is a leading candidate to succeed Prime Minister Yasuhiro Nakasone.

The rise of the yen translates into higher prices for Japanese goods in overseas markets. Japanese exporters have had to accept lower profit margins or lose sales altogether.

Japanese officials say the yen's rise has been too rapid to allow exporters to adjust comfortably. But Mr. Takeshita noted in an interview that the stronger yen also would mean lower costs in Japan for imported raw materials, giving Japanese manufacturers a boost.

The recent plunge in petroleum prices is also a bonus for Japan, which relies on imports for nearly all its oil needs.

Nobumitsu Kagami, managing director of Nomura Investment Management Co., estimated in a separate interview that Japanese exporters could on average manage to raise their overseas prices about 10 percent and save another 10 percent through cost cutting. Thus, he said, the 30-percent leap in the yen's value would shrink profit margins by only about 10 percent.

But the situation is less satisfactory for smaller companies involved in low-technology industries under growing pressure from competition in such low-wage countries as Taiwan and South Korea.

"Of course," Mr. Takeshita said.

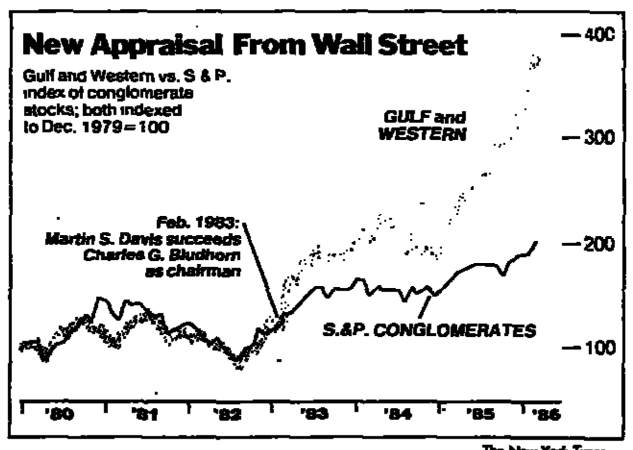
(Continued on Page 13, Col. 1)

Davis Getting His Way at G&W

Chairman Acts To Consolidate After Bluhdorn

By Geraldine Fabrikant

New York Times Service



The New York Times

NEW YORK — Things have been going his way for Martin S. Davis, the chairman of Gulf & Western Industries Inc., for nearly three years.

First, in the face of intense opposition from some board members, Mr. Davis, 58, was named to succeed Charles G. Bluhdorn, Gulf & Western's founder and only chief executive until his sudden death three years ago. And Wall Street has unwaveringly supported Mr. Davis's radical restructuring of G&W. The stock has soared, despite management disarray at Paramount Pictures Corp., a major subsidiary.

"He knows what he is doing," says Jack Kelly, vice president and conglomerate analyst at Goldman, Sachs & Co. "The company has a definite strategy, and Davis has the conviction to implement it."

Gulf & Western Industries bears the unmistakable stamp of Mr. Davis. Where Mr. Bluhdorn was the ultimate diversifier, leading his company into a veritable polyglot of unrelated businesses and investments, Mr. Davis is a consolidator.

Their styles are as different as their strategies. "Charlie was an iconoclast — under Charlie, there was no warning down the road as to what would happen," said George A. Smathers, the former Florida senator who has been on the G&W board since 1969.

"Martin's mind is entirely different. He began to put the square pegs in the square holes. It is not as exciting as it used to be. I don't want to say it is dull, but it is more conventional."

As far as Mr. Davis is concerned, a little less variety and excitement is just what G&W needed. "We were in too many places at one time," he says of the company that was once known as the quintessential conglomerate.

Not any more. In the last three years, Mr. Davis has sold off enough assets to generate more than $2.6 billion in cash. Gone are the sugar operations in the Dominican Republic and Florida, and the building-products units.

Gone, too, is the consumer-products and industrial group, sold to Wickes Cos. last summer for $1 billion and the assumption of $90 million in debt. Even the $850-million portfolio of unrelated stocks that Mr. Bluhdorn loved so well is gone.

Now, with almost all of the planned divestitures behind him; Mr. Davis has been building G&W's presence in three service-sector groups: entertainment, publishing and information and financial services. Some of G&W's companies in these areas, like Simon & Schuster and Paramount, are heirlooms from the Bluhdorn days.

Others, like Prentice-Hall, are recent acquisitions. But all, with the possible exception of Paramount, are expected to not only

(Continued on Page 13, Col. 3)

West Germany Said to Consider Cut in Key Rate

By Warren Getler

International Herald Tribune

FRANKFURT — The Bundesbank, in a move that could help brake the sharp fall of the dollar and add stimulus to the expanding West German economy, is considering a half-point cut in its key discount rate, to 3.5 percent, sometime next week, according to a senior banking source who is close to the West German central bank.

The Bundesbank last cut its official rates on Aug. 16, 1985, when it lowered its discount rate to 4 percent from 4.5 percent and the Lombard rate to 5.5 percent from 6 percent. The discount is the medium-term rate at which banks can borrow from the Bundesbank using Treasury bills as collateral, while the Lombard is intended as a vehicle for very short-term borrowing.

The official, who requested anonymity, suggested that the Bundesbank is inclined to make the discount-rate cut but that it will "weigh business-cycle and exchange-rate developments" early next week before deciding on the move.

The source did not specify how soon the cut could come, but central bank observers here say that Thursday's regular, bimonthly meeting of the Bundesbank's central bank council is a likely date for the decision.

There has been mounting speculation in currency markets in recent weeks that the United States, Japan and West Germany may attempt a round of coordinated interest rate cuts shortly. However, the Frankfurt banking source implied that the Bundesbank may unilaterally cut its discount rate.

The chairman of the U.S. Federal Reserve Board, Paul A. Volcker, is known to be concerned that a cut in U.S. rates now would send the already weakened dollar into an uncontrolled free-fall.

Last week, the Fed chairman testified on Capitol Hill that the dollar was sliding toward a psychological "danger zone" that threatened to undermine international confidence in U.S. economic management.

Brendan Brown, an economic analyst at London-based Philips & Drew, said Thursday that he could not see West Germany leading the way in a rate cut "unless the Germans have advance notice that the U.S. and Japanese will follow."

But, he added, "obviously, the Germans are concerned about the strength of the Deutsche mark against the dollar," he added.

For months, Bundesbank officials have hinted strongly that they were unwilling to cut the bank's official rates prior to a cut in the key U.S. discount rate. The fear had been that such a move would strengthen the dollar and threaten inflation here through higher import prices.

However, with the dollar touching record lows of around 2.20 DM and with inflation down to well below 2 percent, those concerns appear to have subsided.

The bigger concern in Bundesbank thinking, according to analysts, is that a dollar-mark exchange of 2.20 or below threatens the viability of West Germany's export industries, which account for about one-third of the nation's gross national product.

A cut in official rates now could help brake the dollar's fall — improving export prospects — and would also help to lower industry's borrowing costs at home.

Swedish Stocks Plunge on News of Tax Increase

Reuters

STOCKHOLM — The Swedish government said Thursday that it would double the tax on trading in shares, and the announcement sent prices plunging on the Stockholm Stock Exchange.

The Finance Ministry said the sales tax would be raised to 2 percent from 1 percent on July 1 as one of several measures to raise money to improve living standards of Swedish families.

Prime Minister Olof Palme and other ministers had given repeated assurances that the tax would not be raised, and the market was taken by surprise by Thursday's announcement. A wave of selling wiped 16.8 billion kronor ($2.4 billion) off the total value of listed shares.

The Veckans-Affaerer all-share index dropped to 618.9 from 653.4 on Wednesday. The index of the top 16 stocks fell to 101.7 from 107.8.

Among leading corporations, AB Volvo shares fell to 300 kronor from 330 kronor Wednesday, SKF AB to 308 kronor from 320 and Electrolux AB to 239 kronor from 251. Alfa-Laval AB slid to 255 kronor from 270, and Astra AB to 500 kronor from 528.

L.M. Ericsson was steady at 253 kronor. Saab-Scania AB lost a little ground to 570 kronor from 575.

Stockbrokers said Mr. Palme's Social Democratic government had apparently yielded to pressure from trade unions and the small Communist party, on which its parliamentary majority depends.

The share sales tax was introduced in December 1983. The increase in the rate means that the buyer and seller in each stock transaction will each pay tax of 1 percent starting in July.

Lillemor Thalin, an economist at Svenska Handelsbanken, the big commercial bank, said the government action would penalize share trading without producing additional tax revenue because trading volumes would probably fall.

Brokers predicted that institutional investors such as insurance companies and pension funds would switch from shares into the domestic bond market.

Even before the increase was announced, Swedish brokers had complained that the sales tax made it hard for them to compete with London-based companies. Swedish shares can be traded in London without the tax being levied.

The Communists and the trade unions have recently campaigned for better living standards for the lowest paid.

The government has urged restraint in current wage negotiations but unions warned that their members were unlikely to accept moderate raises if nothing was done about the profits being made on the stock exchange.

Currency Rates

Cross Rates *Feb. 27*

	$	£	D.M.	F.F.	I.L.	Gldr.	B.F.	S.F.	Yen
Amsterdam	2.4925	3.715	112.96 *	36.705 *	0.1658 *	—	5.517 *	133.76 *	139.45 y
Brussels(a)	45.1925	67.36	20.40	6.6575	3.0045 *	18.131	—	24.347	25.325 *
Frankfurt	2.2085	3.29	—	32.495 *	1.467 x	88.545 *	4.883 *	118.42 *	1.2255 *
London (b)	1.4795	—	3.2460	10.1835	2,242.00	3.719	67.47	2.7723	267.35
Milan	1,504.00	2,228.90	681.05	221.37	—	603.40	33.255	806.58	8.42
New York(c)	—	0.6807 ≠	2.216	6.8725	1,510.50	2.403	45.845	1.8735	180.45
Paris	6.792	10.116	3.0765	—	4.514 x	2.7232	15.019 *	3.6415	3.804 *
Tokyo	179.65	266.87	80.89	26.32	11.88 *	71.46	395.18 *	95.46	—
Zurich	1.8615	2.7793	84.34 *	27.425 *	0.1237 *	74.65 *	4.1195 *	—	1.0447 *
1 ECU	0.9776	0.6563	2.1578	6.639	1,469.84	2.4377	44.7801	1.8218	174.699
1 SDR	1.16044	0.77922	2.56327	N.Q.	1,745.31	2.8929	52.4522	2.1643	207.29

Closings in London and Zurich, fixings in other European centers, New York rates at the close. (a) Commercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one dollar (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. (≠) To buy one pound: $U.S.1.487

Other Dollar Values

Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$	Currency	per U.S.$
Argen. austral	0.80	Fin. markka	5.0675	Mex. peso	470.00	Soviet ruble	0.72
Austral. $	1.4132	Greek drac.	137.50	Norw. krone	6.934	Span. peseta	141.45
Austr. schil.	15.56	Hong Kong $	7.801	Phil. peso	21.25	Swed. krona	7.125
Belg. fin. fr.	46.21	Indian rupee	12.1559	Port. escudo	145.00	Taiwan $	39.85
Brazil cruz.	13,590.00	Indo. rupiah	1,128.00	Saudi riyal	3.6507	Thai baht	26.335
Canadian $	1.406	Irish £	0.7391	Sing. $	2.1455	Turkish lira	586.85
Chinese yuan	3.2079	Israeli shek.	1.478	S. Afr. rand	1.9802	UAE dirham	3.6725
Danish krone	8.1425	Kuwaiti dinar	0.2841	S. Kor. won	886.92	Venez. boliv.	19.00
Egypt. pound	1.32	Malay. ring.	2.4775				

£ Sterling: 1.0818 Irish £

Sources: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque Nationale de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); Goskank (ruble). Other data from Reuters and AP.

Interest Rates

Eurocurrency Deposits *Feb. 27*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
1 month	7⅞-8	4 5/16-4 7/16	4½-4¾	12 7/16-12 9/16	12-12⅛	9⅝-9¾	7⅝
2 months	7 13/16-7 15/16	4½-4⅝	4-4⅛	12⅝-12⅝	13⅛-14⅛	9 9/16-9 11/16	8
3 months	7 13/16-7 15/16	4½-4⅝	3 15/16-4 1/16	12 7/16-12 9/16	13⅛-13⅞	9 9/16-9 11/16	7 9/16
6 months	7 13/16-7 15/16	4½-4⅝	3⅞-4	11 15/16-11 1/16	12⅛-12⅞	9⅛-9½	7¾
1 year	7⅞-8	4½-4⅝	3¾-4	11⅝-11¾	11⅛-11⅜	9-9⅛	7⅝

Sources: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters (SDR). Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Key Money Rates *Feb. 27*

	Close	Prev.
United States		
Discount Rate	7½	7½
Federal Funds	7⅝	7¾
Prime Rate	9½	9½
Broker Loan Rate	8¾	8¾
Com Paper 30-179 days	7.40	7.45
3-month Treasury Bills	7.00	7.04
6-month Treasury Bills	6.96	7.03
CD's 30-59 days	7.26	n.a.
CD's 60-89 days	7.30	n.a.
West Germany		
Lombard Rate	5.50	5.50
Overnight Rate	5.60	5.00
One Month Interbank	4.30	4.20
3-month Interbank	4.50	4.50
6-month Interbank	4.55	4.55
France		
Intervention Rate	8½	8½
Call Money	8½	8⅝
One-month Interbank	8⅝	8¾
3-month Interbank	8¾	8⅝
6-month Interbank	8 11/16	8 11/16
Britain		
Bank Base Rate	12½	12½
Call Money	n.a.	12⅝
91-day Treasury Bill	—	12
3-month Interbank	—	12
Japan		
Discount Rate	4½	4½
Call Money	6	5⅝
60-day Interbank	5 13/16	5 13/16

Sources: Reuters, Commerzbank, Crédit Lyonnais, Bank of Tokyo.

Asian Dollar Deposits *Feb. 27*

1 month	7⅞-8
2 months	7⅞-8
3 months	7 13/16-7 15/16
6 months	7 13/16-7 15/16
1 year	7 15/16-8 1/16

Source: Reuters.

U.S. Money Market Funds *Feb. 27*

Merrill Lynch Ready Assets
30 day average yield: 7.29
Telerate Interest Rate Index: 7.590

Source: Merrill Lynch, Telerate.

Gold

Feb. 27

	A.M.	P.M.	Ch'ge
Hong Kong	337.45	339.45	— 4.30
Luxembourg	337.75	—	— 6.35
Paris (12.5 kilo)	341.51	341.16	— 8.86
Zurich	338.55	334.50	— 11.75
London	337.85	336.90	— 8.85
New York	—	337.30	+ 0.50

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York Comex current contract. All prices in U.S.$ per ounce.

Source: Reuters.

Canada Cuts Spending, Boosts Taxes in Budget

By Herbert H. Denton

Washington Post Service

OTTAWA — Prime Minister Brian Mulroney of Canada plans to curtail government spending and increase personal income and sales taxes in an effort to gain control over Canada's runaway public debt and shore up confidence in its declining dollar.

Mr. Mulroney gave his tough prescription for economic health in a budget of 116.7 billion Canadian dollars ($83.7 billion) presented to Parliament on Wednesday.

The budget also included a major restructuring of the corporate tax system that will effectively reduce the share of taxes paid by businesses.

Mr. Mulroney curbed spending on defense but left Canada's generous medical and social welfare system virtually untouched.

The budget had been anxiously awaited by the Canadian business establishment and international currency traders who strongly pressured Mr. Mulroney to take action to rein in Canada's debt, which has been growing at a rate of more than 20 percent a year. Paying interest on the debt has been the fastest-growing component of the Canadian budget.

Earlier this month, the Bank of Canada was forced to sharply increase its prime lending rate after the Canadian dollar fell to the record-low trading price of just above 70 cents to the U.S. dollar.

[Michael McCracken, an economist for Infometrica, a private economic forecasting agency, said, "It's a good budget and should sell well internationally," Reuters reported from Ottawa.

[But some business observers complained that the cut in the deficit is being achieved through massive tax increases rather than major spending cuts. "We applaud the government for having reduced the deficit significantly but we have expressed concern again that this not be done through tax increases," said Roger Hamel, president of the Chamber of Commerce.

[U.S. bankers and financial analysts reacted positively to the budget, United Press International reported from New York.]

The current budget deficit is about 34 billion Canadian dollars. Businessmen and bankers had insisted that Mr. Mulroney and Mr. Wilson bring it below 30 billion dollars and lobbied for 28 billion dollars. The proposed deficit is 29.5 billion dollars based on expenditures of 116.7 billion dollars and revenue 87.2 billion dollars.

About 70 percent of savings came from previously announced cuts in special government subsidies for the Canadian oil and gas industry, an ongoing program to reduce the size of the federal work force and other restraints on government agency spending.

Most of the rest of the deficit reduction plan comes from the government's decision to double on July 1 the graduated personal income surtax Mr. Mulroney imposed last year.

The government raised sales and excise taxes on alcohol and cigarettes and increased sales tax from 7 percent to 8 percent.

The basic federal corporate tax rate was reduced from 36 percent to 33 percent by the budget and the 5 percent surtax on businesses Mr. Mulroney imposed last year is to be lowered to 3 percent next January.

U.K. Joblessness At Record High

The Associated Press

LONDON — The seasonally adjusted unemployment rate in Britain rose to a record high of 13.3 percent in February, the government said Thursday.

While the actual number of unemployed fell by 25,836 in February, the adjusted adult jobless rate — which the government considers the best guide to employment trends — rose by 4,800, to a record total of 3,210,000 people out of work.

On an unadjusted basis, the unemployment rate dropped from 14.1 percent of the work force to 14 percent, with 3,381,893 people unemployed, the Department of Employment said. By region, the unemployment rate varied from a low of 10.3 percent in London and southeastern England to 21.7 percent in British-ruled Northern Ireland.

410/86

The man with exceptional goals needs an exceptional bank.

What makes TDB exceptional? Our service in Switzerland, for example.

As the 6th largest commercial bank in Switzerland, TDB can give you a complete range of sophisticated banking services. We also give you the personal attention that can be so important to your business.

At TDB we serve our customers exceptionally well – and we do that in a number of ways. To begin with, we concentrate on the things we do best, such as trade financing, foreign exchange, private banking and precious metals.

Moreover, now that we are part of American Express Bank Ltd., we are even better placed to serve your individual banking needs. Through this global link, we provide access to the broad choice of investment opportunities and asset management services offered by the American Express family of companies. In addition, for certain clients, we also provide such unique "extras" as Gold Card® privileges and the exclusive Premier Services,℠ for round-the-clock personal and travel assistance.

While we move with the times, our basic policies do not change. At the heart of our business is the maintenance of a strong and diversified deposit base. Our portfolio of assets is also well-diversified, and it is a point of principle with us to keep a conservative ratio of capital to deposits and a high degree of liquidity – sensible strategies in these uncertain times.

If you would like more information about any of our services, stop in on your next trip to Switzerland. Or telephone: in Geneva, 022/37 21 11; in Chiasso, 091/44 19 91.

TDB offices in Geneva, London, Paris, Luxembourg, Chiasso, Monte Carlo, Nassau, Zurich, Buenos Aires, São Paulo.

TDB, the 6th largest commercial bank in Switzerland, is a member of the American Express Company, which has assets of US$ 69.3 billion and shareholders' equity of US$ 4.9 billion.

Trade Development Bank

The Trade Development Bank building in Geneva, at 96-98, rue du Rhône.

An American Express company

Thursday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued from Page 10)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
22	14½	NoestUt	1.68	8.0	8	7242	21¼	20¾	21	
12⅝	8⅝	NIndPS	1.56i			867	11	10⅝	10⅞	
47¼	33¼	NIPS pf	4.25e	10.9		1	39	39	39	
57¼	42	NaStPw	3.52	6.1	10	604	57¼	57⅛	57⅝	+ ¼
39	30½	NSPw pf	3.60	9.4		300z	39	38	38⅜	+ ½
46½	34	NSPw pf	4.08	8.6		580z	47½	47½	47½	+1¼
46½	33½	NSPw pf	4.11	8.7		310z	47½	47	47½	+1½
51	35¼	NSP pf	4.16	7.8		500z	53	53	53	+2
77	57¾	NSPw pf	6.80	8.8		10z	77½	77½	77½	+ ½
91½	65⅝	NSPw pf	7.84	8.5		1120z	92¼	92	92	+ ½
99	75	NSPw pf	8.80	8.7		3150z	101½	101½	101½	+2½
39½	25¼	NorTel g	.50			964	28⅛	27¾	28⅛	
4⅝	2⅜	Nthgat g				46	3½	3⅜	3½	— ⅛
50⅝	38⅝	Nortrp	1.20	2.7	10	1284	44⅞	44⅛	44⅝	+ ⅛
25	21½	NwtP pf	2.50	10.0		6	25	25	25	
24½	21	NwtP pf	2.36	9.8		2	24⅛	24⅛	24⅛	— ⅛
17¾	8	NwStW				220	18	17⅛	17⅜	+ ⅜
40⅝	33	Norton	2.00	5.4		297	37⅝	36½	37⅛	— ⅛
33⅝	22⅜	Norwst	1.80	5.4	10	1853	33½	31⅝	33⅛	+ ⅜
35	22⅝	Novo	.34e	.9	13	2947	39⅛	38½	39⅛	+ ⅛
59⅝	32	Nucor	.40	.7	14	653	57	55⅞	56¼	— ⅛
5⅝	3	NutrlS	.08j			125	5⅝	5⅜	5⅝	
107⅝	77⅛	NYNEX	6.40	5.9	10	1340	109	108	109	+2¼
		O								
3	1½	Oaklnd				643	1⅜	1⅛	1⅜	
36½	27⅛	OakiteP	1.52	5.5	12	138	28⅛	27¾	27⅝	— ⅛
34⅝	25	OcciPet	2.50	9.3	6	7200	27⅛	26⅞	26⅞	— ⅛
26⅛	20½	OcciP pf	2.50	10.1		2	25	24⅞	24⅞	— ⅛
23	17¼	OcciP pf	2.12	9.5		51	22¼	22	22¼	+ ¼
24⅝	18⅛	OcciP pf	2.20	9.9		6	22⅛	22	22¼	+ ⅛
59½	48⅝	OcciP pf	6.25	11.4		279	55	54⅝	55	+ ⅛
110⅝	103⅝	Occi pf	14.62	13.7		43	106½	106⅛	106½	
27⅞	13⅝	ODECO	1.00	7.1	22	1175	14⅛	13⅝	14	+ ⅛
34⅝	26½	Ogden	1.80	5.8		1096	30⅞	29⅝	30⅞	+1
18⅝	13⅝	OhioEd	1.92	10.3	8	24499	18⅞	18⅛	18⅝	
36	27¼	OhEd pf	3.90	10.8		160z	36	36	36	+1½
65	49	OhEd pf	7.24	11.1		70z	65½	65½	65½	+1½
67½	50½	OhEd pf	7.36	11.0		1000z	67½	66	66¾	+ ⅛
28	25¼	OhEd pf	1.39e	5.3		10	26	26	26	
73¼	56½	OhEd pf	8.20	11.4		100z	72	72	72	
38¼	29¾	OhEd pf	2.81e	7.3		621	38½	38⅛	38½	+ ¼
30⅞	24⅜	OhEd pf	3.50	11.5		18	30½	29⅞	30¼	+ ¼
33	27⅝	OhEd pf	3.92	12.0		26	32⅞	32½	32⅝	+ ¼
18⅝	14⅝	OhEd pf	1.80	9.7		20	18⅝	18½	18⅝	— ⅛
80	62	OhEd pf	9.12	11.4		820z	80	80	80	+ ½
74¾	59½	OhEd pf	8.64	11.7		400z	73¾	73¾	73¾	—2⅛
16⅛	10⅝	OhMatr	.40	2.8	48	53	14½	14⅛	14⅛	— ⅛
79	60⅝	OhP pf	8.04	10.2		100z	78⅝	78⅝	78⅝	— ⅛
82¼	58¼	OhP pfB	7.60	9.3		10z	82	82	82	— ⅛
80	58¼	OhP pfC	7.60	9.3		40z	82	82	82	+2
24⅛	18	OhP pfG	2.27	9.3		15	24⅛	24	24⅛	+ ⅛
113	103½	OhP pfF	14.00	12.8		20z	109	109	109	
87⅝	65	OhP pfE	8.48	9.6		800z	89	88½	88½	+1½
80	59	OhP pfD	7.76	9.5		2190z	82	80	82	+2
30½	21½	OklaGE	2.08	6.9	13	493	30⅛	30⅛	30¼	+ ⅛
9¼	7½	OklaG pf	.80	9.0		20z	8⅞	8⅞	8⅞	— ⅛
41¼	29¼	Olin	1.50	3.7		922	41	40	40¼	— ⅛
8½	5½	Omncre			28	272	8⅝	8⅛	8⅛	
17⅞	12	Oneida	.80	5.0	55	69	15⅝	15½	15⅝	+ ¼
33⅜	27⅛	ONEOK	2.56	8.9	11	134	28⅝	28⅛	28⅝	+ ⅜
29¼	24⅛	OranRk	2.14	7.4	10	93	28⅝	28½	28⅞	+ ⅛
12⅝	6¼	Orange				196	8	7⅝	8	
35¼	23¼	OrionC	.76	2.2		223	34½	34	34¼	+ ¼
32½	23	OrionC pf	1.12	4.8		68	31½	31	31¼	— ½
13½	9	OrionP				687	12⅝	12½	12⅝	
10⅛	7	Orion pf	.50	5.2		7	9⅝	9½	9⅝	
33⅜	26¼	Orion pf	2.75	8.9		33	30⅞	30⅝	30⅞	+ ⅛
30⅞	19⅝	OutbdM	.64	2.1	21	246	30	29⅞	30	+ ⅜
54⅝	25⅝	OvrnTr	.80	1.5	19	183	52⅞	52⅛	52⅝	+ ⅛
27⅝	26⅝	OvnT wi				5	26½	26½	26½	+ ¼
20⅝	13	OvShip	.50	2.3	18	553	21⅝	20⅞	21⅜	+1⅛
43½	30⅛	OwenC	1.40	3.1	10	1528	44⅝	43½	44⅝	+1⅛
67⅝	40	OwenIll	1.80	2.8	12	1098	64	63⅛	63½	+ ¼
17½	11	Oxford	.46	2.8	29	119	16⅝	16¼	16½	
		P								
41	28⅛	PHH	1.08	3.1	13	1089	32½	31⅝	32⅛	+ ⅛
58⅝	34½	PPG	1.76	3.0	13	579	59	58	58⅝	+ ⅝
31½	20⅛	PSA	.60	2.2	7	330	27⅛	27	27⅛	+ ⅝
22⅞	18⅛	PSA dpf	1.90	9.0		5	21	21	21	— ⅛
15⅝	12⅝	PacAS	1.54	9.7		108	15⅞	15⅝	15⅝	+ ⅛
22⅛	16½	PacGE	1.84	8.2	8	5944	22⅜	22	22⅛	+ ⅛
52⅝	39⅛	PacLtg	3.48	6.6	14	187	52½	52	52⅝	+ ⅛
12½	7⅛	PacRes			10	95	11	10⅝	10⅝	+ ⅛
22⅛	15⅝	PacRs pf	2.00	9.2		127	21¾	21⅝	21⅝	— ⅛
17⅛	12⅝	PacSci	.40	2.5	15	55	16⅛	15⅞	15⅞	— ⅛
89⅝	67½	PacTele	5.72	6.5	10	2544	88⅝	88	88⅝	+ ⅜
15	10⅛	PacTin	.40	2.7	11	20	14⅝	14½	14⅝	+ ⅛
33⅛	25⅛	Pacifcp	2.40	7.5	9	7829	32⅜	32	32	— ⅛
37½	31	Pacif pf	4.07	11.7		26	34⅞	34⅝	34⅞	+ ⅜
42⅝	25⅛	PainWb	.60	1.4	21	2207	42⅝	40⅛	42	+1
34⅛	25⅝	PainW pf	2.25	6.8		275	33	32⅞	33	+ ⅜
9½	4	PanAm			18	6700	8⅝	7⅞	8⅛	+ ⅜
4	2	PanA wt				219	3⅛	3	3	+ ⅛
21⅝	13⅝	Pandck n	.20	1.0	20	281	20⅝	19⅝	20⅛	— ⅜
41½	32⅝	PanhEC	2.30	6.7	12	366	34½	34	34½	+ ½
30⅜	16⅜	Parsph			18	68	29⅜	29⅛	29½	— ¼
12⅝	4½	PatriPr				1498	12	11⅛	11⅞	
16½	5⅝	Pardyn				8610	9	7⅝	8⅝	+1⅛
18⅞	11½	ParkEl	.06e	.3	16	43	18⅛	18⅛	18⅛	
7⅝	3⅛	ParkDrl	.08	2.0		308	4	3⅞	4	+ ⅛
43	28⅝	ParkH	1.12	2.5	15	621	44⅞	42⅝	44⅛	+1⅛
7⅜	3⅛	PatPtr s			14	156	3⅝	3½	3⅝	+ ⅛
15⅛	11½	PayNP	.64	4.7	17	252	14	13⅝	13⅝	+ ⅛
23⅜	13½	PayCsh	.16	.8	22	2041	19⅞	19⅛	19⅝	+ ⅜
1	¼	Penna				76	⅝			
58⅝	45	PenCen			20	384	55	54⅝	54⅝	— ⅛
67½	45⅝	Penney	2.36	3.7	12	1965	63⅞	62⅝	63⅞	+1⅛
35⅝	25½	PaPL	2.56	7.8	12	971	33⅛	32⅝	32⅝	
44½	34	PaPL pf	4.40	9.6		100z	46	46	46	+1½
44⅝	33½	PaPL pf	4.50	10.0		180z	45	43⅝	45	+1½
85½	64⅛	PaPL pf	8.60	10.0		30z	86⅛	86⅛	86⅛	+ ⅛
27⅛	25⅛	PaPL dpr	3.42	11.8		30	29	28⅞	29	
29⅝	23½	PaPL dpr	2.90	10.0		6	29⅛	29	29	
82½	62⅝	PaPL pr	8.40	10.1		110z	83	82½	83	+ ½
29⅛	24⅝	PaPL dpr	3.25	11.0		2	29½	29½	29½	
101½	81	PaPL pf	9.24	8.9		24270z	104½	103	103½	+2
105	90⅛	PaPL pr	11.00	10.6		120z	104½	103⅝	103⅝	— ½
109	101	PaPL pr	13.00	12.1		20z	107½	107½	107½	— ½
78½	60	PaPL pr	8.00	10.0		180z	80	78½	80	+1½
83	65	PaPL pr	8.70	10.1		140z	86	84	86	+3
49⅛	34	Penwlt	2.20	4.4		170	49½	48⅝	49½	+ ½
29	21⅞	Penw pf	1.60	5.4		16	29⅝	28⅞	29⅝	+ ⅝
91	37⅛	Pennzol	2.20	3.9	26	1302	57⅛	56½	56½	— ⅜
20⅛	14⅝	PeopEn	1.32	6.6	8	201	20⅛	19⅝	20⅛	+ ⅛
25⅝	17⅝	PepBy s	.20	.7	23	338	29⅜	28⅝	29	+ ⅛
75⅝	47	PepsiCo	1.78	2.3	13	4794	76½	74⅞	76⅝	+2
36⅞	22⅝	PerkEl	.56	1.6	20	2220	35⅝	34⅝	35⅝	+1
9½	6½	Prmian	1.04e	16.0	6	1200	6⅝	6⅜	6½	— ⅛
18⅞	11⅝	PeryD s	.22	1.4	16	164	15⅝	15½	15⅝	
28¼	16½	Petrie s				840	27⅝	27⅛	27⅝	+ ¼
28½	22⅝	PetRs	3.51e	14.1		139	25⅜	24⅝	24⅝	— ⅛
17⅛	15	PetRs pf	1.57	9.5		31	16⅝	16½	16½	— ⅛
5⅜	2⅛	Ptrlnv	.65e	28.9		258	2⅜	2⅛	2¼	— ⅛
54⅞	37⅝	Pfizer	1.64	3.1	16	8459	52⅝	51⅝	52½	+ ⅝
27⅞	16⅝	PhelpD			43	1952	25⅝	25⅛	25⅝	
60	43½	Phelp pr	5.00	8.4		13	59½	59	59½	
50⅝	34⅝	PhibrS	.54	1.1	13	9922	50⅝	48⅛	50⅛	+2⅛
20⅛	13⅝	PhilaEl	2.20	11.4	8	3445	19⅝	19	19¼	+ ⅜
37	27	PhilE pf	3.80	11.1		100z	34⅝	34¼	34¼	— ⅜
40	32½	PhilE pf	4.68	11.5		670z	41½	40⅝	40⅝	+1⅛
63⅝	50⅛	PhilE pf	7.00	11.3		420z	62	62	62	
76½	60	PhilE pf	8.75	11.7		400z	76	75	75	
12⅝	9⅛	PhilE pf	1.41	11.3		104	12⅝	12⅝	12½	+ ⅛
11⅝	9	PhilE pf	1.33	11.3		92	11⅞	11⅝	11⅝	
70	54	PhilE pf	7.85	11.2		1600z	70½	70	70¼	+ ¼
11⅝	8⅝	PhilE pf	1.28	11.1		210	11⅝	11⅝	11½	+ ⅛
129½	114½	Phil pf	17.12	13.4		1260z	129	128	128	
116½	104	PhilE pf	15.25	13.3		140z	114½	114½	114½	—1
84½	63	PhilE pf	9.50	11.5		150z	83	82	82¼	+ ½
69	53½	PhilE pf	7.80	11.3		160z	68⅝	68⅝	68⅝	
23¼	17⅛	PhilSub	1.32	6.3	12	107	21½	21	21	— ¼
102½	72	PhilMr	4.40	4.3	10	10761	106	100⅜	106	+6
34⅝	18⅝	Philpin	.60	1.9	16	561	31⅜	30⅝	31½	— ⅜
17½	9⅛	PhilPt s	1.00	9.3	7	8311	10⅞	10⅝	10⅝	
25½	19½	PhilPt pf	1.40e	7.7		540	20⅝	20⅛	20⅝	+ ½
34½	20⅝	PhilVH	.40	1.2	15	726	33⅝	32⅝	33⅝	+ ⅜
40⅝	27⅝	PiedA s	.32	.8	18	995	37⅝	37⅛	37⅝	+ ⅜
37	29½	PieNG	2.32	6.5	15	7	35½	35⅜	35½	+ ⅛
21⅛	12⅝	Pier 1	.02r	.1	14	100	19⅛	19⅛	19⅛	— ⅛
11½	9	PilgRg n				538	11	10⅝	11	
65⅝	44½	Pilsbry	1.72	2.6	14	1015	67⅝	65⅝	67⅛	+1⅜
32⅛	18⅝	Pioneer	1.24	5.8	18	1070	21⅝	21⅛	21½	— ⅛
24⅛	13⅝	PionrEl	.10e	.5		4	18⅝	18⅝	18⅝	— ⅛
52⅝	36⅛	PitnyB	1.32	2.5	14	2120	52½	51⅛	52⅝	+ ⅜
14½	10	Pittstn			325	951	13⅝	13⅛	13¼	
21	15	Plainsn	.07	.4	26	271	17⅝	17⅛	17⅛	+ ⅛
19	11	PlanRs	.20	1.2	14	176	16⅝	16¼	16⅝	+ ⅜
18	7	Plantrn	.16b	.9	16	17	17	16⅞	17	+ ⅜
12½	7⅛	Playboy				6	9⅝	9⅝	9⅝	
31	19¼	Plesey	.72e	2.4	22	153	30½	30	30½	+1
19	7⅞	PogoPd	.60	7.7		839	7⅞	7⅝	7⅝	
65	25	Polarid	1.00	1.5	55	4158	65⅛	60⅞	65⅛	+3⅛
14⅛	10½	Pondrs	.40	2.9	138	95	13⅝	13⅝	13⅝	
21½	16⅛	PopTal	.80a	4.2	17	139	19⅝	19	19⅛	— ⅜
22⅛	14⅝	Portec	.60	2.9	33	31	21	20⅝	21	+ ⅛
27½	16⅝	PortGE	1.90	7.1	9	512	26⅞	26½	26⅞	+ ⅜
26⅞	20½	PorG pf	2.60	9.8		4	26½	26½	26½	+ ⅜
35⅞	21⅞	PorG pf	4.40	12.6		60	34⅝	34⅝	34⅝	+ ⅜
35½	31	PorG pf	4.32	12.6		12	34⅞	34⅝	34⅝	— ⅛
43⅝	31⅝	Potlich	1.56	3.9	18	469	39⅞	39⅛	39⅞	+1⅛
39½	24⅝	PotmEl	2.36	6.2	11	301	38⅛	38	38⅛	
113½	73½	PotEl pf	4.50			1	111	111	111	—2½
51	40	PotEl pf	4.50	8.9		80z	51	50⅜	50⅜	— ⅛
47⅛	35⅛	PotEl pf	4.04	8.3		600z	48¼	48	48⅜	+1½
31½	18⅝	Premln	.40	1.3	24	81	31⅛	31⅛	31½	+ ⅜
25½	17⅛	Primk s	1.10	4.6	9	260	24⅛	23⅝	24	— ⅛
28	14½	PrimeC			22	2143	26⅝	25⅝	26	+ ⅜
40	21⅝	PrimMt	.09	.2	32	1015	48⅝	47⅜	48½	+ ⅛
71⅛	50⅝	ProctG	2.60	3.9	16	2948	67	65⅝	66½	+ ⅝
17⅛	9⅝	PrdRs s	.28	1.9	22	152	14⅝	14⅛	14⅝	+ ⅛
45	36	Proler	1.40	3.5	19	4	40	39⅝	40	
2⅝	1⅛	PruRC n				80	1⅝	1⅝	1⅝	
8⅝	7	PruRI n	.26e	3.4		151	7⅝	7½	7⅝	+ ⅛
24⅛	18⅛	PSvCol	2.00	9.1	12	880	22⅛	21⅝	22	+ ⅛
22⅛	18⅝	PSCol pf	2.10	8.5		517	24⅝	23⅝	24⅝	+1
10⅛	6⅝	PSInd			11	10548	10⅝	10⅛	10⅝	+ ⅜
27	21⅛	PSIn pfA				1390z	25⅝	24⅛	24⅛	+ ½
9	6⅛	PSIn pfB				2200z	8⅝	8	8⅝	+ ⅛
8⅝	6⅝	PSIn pfC				4000z	8	7⅝	7⅝	— ⅛
53	42	PSIn pfD				1050z	51⅛	51⅛	51⅛	+1
71	54	PSIn pfE				2490z	69⅝	66⅛	69	+1½
63	50	PSIn pfF				33200z	62	60⅝	62	+1
63	50	PSIn pfG				10920z	61⅛	60	61	+1
70½	56	PSIn pfI				10z	70½	70½	70½	+ ½
66	51	PSIn pfH				11360z	64⅝	63⅝	64⅝	+ ⅜
10⅝	3⅞	PSvNH			4	1589	10½	10	10½	+ ⅜
23½	8⅝	PSNH pf				1300z	22⅝	22⅛	22⅝	
25½	8⅝	PNH pfB				17	25½	25	25¼	— ¼
31	13	PNH pfC				9	30	29⅝	29⅝	— ⅛
27½	11⅝	PNH pfD				13	26⅛	25⅝	25⅝	— ½
28⅝	17	PNH pfE				39	26⅞	26	26⅛	— ⅛
26⅛	10	PNH pfF				332	25⅝	25⅛	25⅝	+ ⅛
27⅛	10⅝	PNH pfG				50	25½	25⅛	25⅝	
32	23⅝	PSvNM	2.92	9.2	10	805	32	31⅛	31⅝	
37⅛	25⅝	PSvEG	2.84	7.5	10	1347	37⅝	37⅛	37⅝	+ ⅛
17⅝	12	PSEG pr	1.40	7.7		26	18⅝	17⅝	18⅛	+ ⅜
45½	32	PSEG pf	4.08	8.6		1510z	47⅛	45½	47⅛	+1⅜
49	33	PSEG pf	4.18	9.0		200z	46½	46½	46½	
51	38	PSEG pf	4.30	8.8		410z	50	49	49	+ ⅜
56½	39½	PSEG pf	5.05	8.7		120z	58	57	58	+2
57½	40½	PSEG pf	5.28	9.2		100z	57½	57½	57½	
24⅝	17⅝	PSEG pf	2.17	8.9		12	24⅛	24½	24½	— ⅜
26⅛	19	PSEG pf	2.43	9.3		20	26⅛	25⅞	26⅛	+ ⅜
87½	60½	PSEG pf	7.70	8.8		4610z	88	87⅛	88	+ ⅛
90⅝	62	PSEG pf	7.80	8.6		11610z	91	91	91	+4
103⅛	76	PSEG pf	9.62	9.5		3480z	102	101¼	101¼	— ¼
4⅛	2¼	Publick				96	2⅜	2¼	2⅜	
18⅝	10⅛	Pueblo	.16	.9	11	71	17⅝	17⅛	17⅝	— ⅛
11⅛	6	PR Cem			7	180	10⅛	9⅝	10	— ⅛
20⅛	13	PugetP	1.76	8.8	10	723	20⅛	19⅝	20	— ⅛
9⅝	6⅛	PulPen s	.03e	.3	28	988	9⅝	9⅝	9⅝	+ ⅛
19½	10⅝	PulteHm	.12	.6	21	1598	18⅝	18⅛	18⅝	
31⅛	16⅝	Purolat	.64f	3.4		151	18⅝	18⅛	18⅝	— ⅛
9¼	4⅝	Pyro			8	355	6½	6⅛	6⅝	
		Q								
63	37½	QuakO	1.40	2.2	16	2040	64⅝	62	64⅜	+2⅛
25⅛	18⅝	QuakSO	.80a	3.3	13	366	24⅝	23⅝	24⅛	
9⅝	5	Quanex			7	148	7⅝	7	7⅝	+ ⅛
34½	27	Questar	1.72	6.2	9	620	28⅝	27⅜	27⅝	— ⅜
40⅝	19⅝	QkReil	.28a	.7	23	70	39⅝	38⅝	39¼	+ ⅜
		R								
9⅝	5⅛	RBInd	.04i	.5		115	7½	7	7½	+ ⅜
64⅝	37⅝	RCA	1.04	1.7	24	8274	62⅝	61⅝	61⅝	— ⅛
51	32	RCA pf	3.50	8.0		1040z	44	42⅝	44	+1
148	32	RCA pf	4.00	2.8		48	143	141	143	+ ⅜
43	33⅛	RCA pf	3.65	8.5		15	43⅛	42⅝	42⅝	+ ⅛
10⅝	6⅛	RLC	.20	2.0	29	138	10⅛	9⅝	10	
4⅝	2⅝	RPC				9	3⅛	3	3	
25¼	14⅝	RTE	.40	2.4	12	866	25⅛	24⅝	25⅛	+ ¼
18⅝	9⅝	Radice			10	548	15⅝	15	15⅝	+ ½
45⅜	34½	RalsPur	1.10	2.0	12	3673	54⅝	53⅝	54⅝	+1⅛
9½	6⅛	Ramad			21	11870	9⅝	9	9½	+ ⅜
21½	16⅝	Ranco	.84	4.0	11	8	21	20⅝	20⅝	— ⅛
4⅝	2⅝	RangrO				1876	3	2⅝	2⅝	— ⅛
120	53	Raycm	.44	.4	31	293	114	111⅛	113½	+2⅛
13½	9⅝	Raymk				15	13⅛	12	13	— ⅛
24⅝	19⅝	Raytr n				136	23⅝	22⅝	23⅝	+ ⅛
59⅛	44	Raythn	1.40	2.7	13	1227	59½	58⅛	59	+ ⅛
18⅛	2⅛	ReadBt	.04	1.5		1746	3	2⅞	3	+ ⅛
21⅝	6½	RdBat pf	2.12	24.2		372	8⅝	7⅝	8⅝	+1½
26⅛	8	RdBat pf	3.23e	38.4		589	8⅝	8	8⅝	+ ⅛
15⅛	11⅝	RItRef	1.64	11.1	10	6	14⅝	14⅝	14⅝	
16⅛	8⅝	RecnEq			39	281	14⅝	12⅝	14⅝	+ ½
11	7	Redmn	.32	2.9	19	406	10⅞	10⅝	10⅝	+ ⅛
15⅝	8½	Reece			66	53	12	11⅝	11⅞	— ⅛
1⅛	¼	Regal				240	⅜	⅜	⅜	+ ⅛
43⅝	29⅝	ReichC	.80	2.2		34	37⅛	36⅝	36⅝	
15⅝	5⅛	RepAir			4	1348	15⅝	15½	15½	
5⅝	1⅛	RepA wt				341	5⅝	5⅛	5⅛	
12⅝	7⅛	RpGyp s	.20	1.2	11	237	9⅝	9⅝	9⅝	+ ⅛
60⅛	41	RepNY	1.44	2.8	11	168	58⅝	58⅛	58⅝	
29	27⅛	RpNY wi				58	28⅝	28⅛	28⅝	+ ⅛
54	51⅝	RNY pfB	4.84e	8.9		51	54⅝	54⅛	54⅝	
35	27⅛	RepBk	1.64	5.7	6	176	28⅝	28⅛	28⅝	+ ⅛
30⅝	26⅝	RepBk pf	2.12	7.8		36	25⅛	25⅛	25⅛	+ ⅛
32	19	RshCot	.32	1.1		102	29⅝	29⅛	29⅝	+ ⅛
30½	22½	Revco	.80	2.7	46	2487	30⅝	29⅝	30⅝	
17⅝	10⅛	Revere			7	159	14	14	14	
27⅜	18⅝	Rexhm	.70	2.6	12	10	26⅝	26½	26½	— ⅛
18⅝	12½	Rexnrd	.44	2.3	11	1471	19	18⅝	18⅝	
36⅝	24⅝	Reynln s	1.48	4.0	10	9138	37⅝	36⅝	37⅛	+ ⅛
		Reyln pf	4.10e	8.4		8	48⅝	48⅝	48⅝	
114½	107⅛	Revln pf	11.50	10.0		2	114⅝	114⅝	114⅝	+ ⅛
137⅛	123⅝	Revln pf	12.96	9.4		299	138⅛	137⅛	138⅛	+ ½
46	30⅛	RevWtl	1.00	2.2		307	45⅛	44⅛	45⅛	+ ⅛
97½	68⅛	RevM pf	4.50	4.7		4	95	95	95	—1
32⅝	24	RevM pf	2.30	7.1		14	32⅛	32	32½	+ ½
33½	21½	RiteAid	.58	2.0	19	2775	29⅝	28⅝	29⅛	+1⅛
7	2	RvrOak				145	3⅝	3	3⅝	+ ⅛
44½	29⅛	Robshw	1.20	2.8	10	48	43⅝	43⅛	43⅝	+ ⅛
41⅝	19½	Robtsn	1.20i			276	20⅝	20⅛	20⅝	+ ⅜
23½	5½	viRobins			5	219	13⅝	13⅛	13⅝	+ ⅛
25⅝	19⅝	RochG	2.20	8.8	7	368	25⅛	24⅝	25⅛	+ ⅛
42⅝	33½	RochTl	2.56	6.4	10	183	38⅝	38⅛	38⅝	+ ⅛
20⅛	17⅛	RckCtr n	1.76	8.9		1179	19⅝	19⅛	19⅝	+ ⅛
41⅛	31⅛	Rockwl	1.12	2.8	10	2347	40⅝	39⅛	40⅝	+ ⅛
104	55⅛	RohmH	2.20	2.2	17	279	100⅝	98	100⅝	+2
35	23⅛	Rohr s			11	535	32½	29⅛	32	+2⅛
29⅛	19⅝	RolnCm	.42	1.5	32	177	27⅝	27⅛	27⅝	+ ⅛
25⅝	9⅝	RollnE s	.08	.4	32	2391	20⅝	19⅝	20⅝	+1⅛
19	11⅛	Rollins	.44	3.6	17	403	12⅝	12⅛	12⅝	
22⅝	11	Roper	.64	3.0	307	70	21½	21¼	21½	— ¼
47	28⅛	Rorer	1.12	3.2	20	1646	34½	33⅝	34⅝	+ ⅛
10⅛	5⅛	Rowan	.12	2.0	88	1165	6⅛	6	6⅛	+ ⅛
69⅝	51⅝	RoylD	2.25e	4.8	10	6326	69⅝	68⅛	67	— ⅛
17⅛	12	Roylnt s			24	75	15⅝	15⅛	15½	— ⅛
37⅝	22⅛	Rubmd s	.48	1.3	23	288	36⅝	36½	36⅝	
27⅝	15⅛	RussBr			16	468	27	26⅝	27	+1⅛
25	16⅛	RusTog	.76	3.2	12	224	24	23⅛	24	+ ⅛
26½	13⅛	Russell	.30	1.2	17	461	25⅛	24⅝	25	— ⅛
39⅝	21	RyanH	1.20	3.4	11	310	35⅝	35⅛	35⅝	+ ⅛
39⅛	22	Ryder s	.60	1.5	15	483	40⅝	39	40	+1
36⅛	20⅝	Ryland	.56	1.6	14	323	35⅝	35⅛	35⅝	+ ⅛
20⅛	12⅝	Rymer			5	70	15⅝	15⅛	15⅝	+ ⅛
13⅝	10⅛	Rymer pf	1.17	9.9		44	12	11⅝	11⅞	
		S								
75	43⅝	SCM	2.00	2.7	16	59	74⅝	73⅝	73⅝	+ ⅛
11⅛	10⅛	SL Ind s			12	38	11⅛	11⅛	11⅛	
35	26⅛	SPSTec	.88	2.6	15	99	34	33½	34	+ ½
19	12⅝	Sabine	.04	.3	38	54	13½	13⅛	13½	
18⅝	11⅛	SabnRy	2.29e	17.3		130	13⅝	13⅛	13⅛	— ⅛
21⅛	14½	SfgdBs	.30	1.5	17	95	20⅝	19⅝	19⅝	— ⅛
14	6½	SfgdSc			15	58	11⅝	11	11	— ⅛
3⅛	1⅛	SfgdS wt				8	3⅛	3	3⅛	+ ⅛
32⅝	19⅛	SaltKLt s	.32	1.1	24	146	30⅝	29⅝	30⅛	+ ½
38⅝	25⅝	Safewy	1.70	4.7	9	3223	36⅝	35⅝	36	+1⅛
31½	20⅝	Saga	.52	1.9	16	224	27⅝	27⅛	27⅝	+ ⅛
27	19	StJoLP	1.82	6.4	9	44	28⅝	27⅝	28⅝	+1⅛
13½	4⅛	viSalant				174	12⅝	12⅛	12⅝	
42⅝	24⅝	SallieM	.24	.6	17	719	41⅝	40⅝	41	— ⅛
31⅛	21⅛	SDieGs	2.24	7.1	10	370	31⅝	31⅛	31⅝	+ ⅛
9⅛	7⅛	SJuanB	.77e	9.6	9	6848	8	7⅝	8	+ ⅛
12⅛	9⅛	SJuanR			7	70	11⅝	11½	11½	— ⅛
43⅝	29⅝	Sandr	.60	1.5	23	735	41⅝	40⅝	41⅝	+ ⅛
26⅝	22⅛	SAnRRt	2.04	7.5	14	162	27⅝	26⅝	27⅛	+1⅛
22½	19⅝	SFeEP n				201	21⅝	21⅛	21⅛	— ⅛
39⅛	25⅛	SFeSoP	1.00	2.6	14	3828	38⅝	38	38⅛	— ⅛
56⅛	34⅛	SaraLee	1.60	2.8	15	981	57⅝	55⅝	57⅛	+1⅛
41⅛	29⅛	SafWel	1.48	3.8	16	9	38⅝	38⅛	38⅝	
19⅝	15⅛	SaulRE	.20	1.1	45	113	17⅝	17⅛	17⅝	+ ⅛
25	18⅛	SavEIP	1.60	6.4	9	18	24⅝	24⅛	24⅝	+ ⅛
12½	10⅛	SavE pf	1.28	10.9		22	12	11⅝	11⅝	— ⅛
9⅛	3	Savin				119	3⅛	3	3⅛	
13⅛	4	Savin pf				2	4⅛	4⅛	4⅛	+ ½
32⅛	22⅛	SCANA	2.24	7.0	11	309	32	31⅝	31⅝	+ ⅛
66½	37⅛	SchrPlo	1.80	2.7	18	2231	66⅝	64⅝	66½	+1⅛
42½	29	Schimb	1.20	3.9	26	7278	30⅝	30⅛	30½	
14⅛	9⅛	SciAtl	.12	.8	20	2638	14½	14	14⅛	+ ⅛
60⅛	34⅛	ScottP	1.24	2.1	13	1206	60	58⅝	59⅝	
15⅛	12⅛	Scottys	.52	3.5	12	53	15	14⅝	14⅝	— ⅛
43⅛	25⅛	SeaCnt	.42	1.2	8	49⅛	34⅛	31⅝	34	+2⅛
13	11⅛	SeaCl pf	1.46	11.6		29	12⅝	12⅝	12⅝	— ⅛
16⅛	14⅛	SeaC pfB	2.10	12.7		20	16⅝	16⅛	16½	
16⅛	14⅛	SeaC pfC	2.10	12.7		34	16⅝	16⅛	16½	— ⅛
26⅛	17⅛	SeaLnd	.48	2.2	36	605	22⅛	22	22⅛	+ ⅛
36		SeaL rt				109				
5½	2⅛	SeaCo				1229	2⅝	2⅛	2⅝	
52⅝	37⅛	Seagrm	.80	1.5	17	1983	53⅝	50⅝	53	+1⅛
19⅛	12⅛	Seagul			12	234	13⅝	13⅛	13½	
42⅛	22⅛	SealAir	.44	1.1	21	47	40⅝	40	40⅝	+ ⅛
29⅛	22⅛	SealPw	1.00	3.3	12	157	29⅝	28⅝	29⅝	+1⅛
43⅛	31⅛	Sears	1.76	4.0	13	10223	44⅝	43⅝	44⅛	+1⅛
107⅛	101⅛	Sears pf	8.45e	8.3		272	103⅝	103⅛	103⅝	+ ⅛
33⅛	24⅛	SecPac	1.24	3.8	8	3788	33⅝	32⅝	33	+ ⅛
34⅛	20⅛	SvcCp s	.32	1.0	21	247	32⅝	31⅛	31⅝	+ ⅛
19½	11⅛	Shaklee	.72	3.9	15	655	18⅝	18⅛	18⅝	— ⅛
30⅛	18⅛	Shawin	.60	2.0	11	301	30⅝	29⅝	30	
42⅛	32⅛	ShellT	2.52e	6.0	10	4129	42⅝	41⅝	42	
45	21	ShelGlo	.50	2.0	11	557	45	44⅝	44⅝	+ ⅛
48⅛	23⅛	ShelG pf	1.40	2.9		11	48⅝	48	48⅝	
56½	30⅛	Shrwin	1.00	1.9	17	706	54⅝	52⅝	53⅝	— ½
9⅛	6	Shoetwn			9	517	8⅝	8	8	
19½	12	ShopSr	.40	2.1	11	57	19⅝	19⅛	19⅝	
22⅛	15⅛	SierPac	1.66	7.5	11	211	22⅛	21⅝	22⅛	+ ⅛
49⅛	30⅛	Singer	.40	.8	11	2650	49⅝	48⅛	49	+ ⅛
36	29	Singr pf	3.50	9.9		16	35⅝	35⅛	35⅝	+ ⅛
19⅛	12⅛	Skyline	.48	2.4	22	490	19⅝	19⅛	19⅝	+ ⅛
13	1⅛	Smithln	.32	12.2		3069	3	2⅝	2⅝	— ⅛
83½	58½	SmkB	3.00	3.6	13	2863	83⅝	81⅝	83⅝	+2
51⅛	25⅛	Smckr s	.60	1.4		195	43	42⅛	42⅝	+ ⅛
48⅛	30⅛	SnapOn	1.08	2.4	16	353	47⅝	46⅝	47⅛	+ ⅛
15⅛	9⅛	Snyder	2.00	20.0	12	288	10⅝	10	10	— ⅛
43⅛	28⅛	Sonat	2.00	6.9		2510	29	28⅝	29	
21⅛	14⅛	SonyCp	.17e	.9	12	2535	19⅝	19⅛	19⅛	— ⅛
36⅛	22⅛	SooLin	1.20	3.4		12	35⅝	35⅛	35⅛	— ⅛
44⅛	36⅛	SourcC	3.30	7.9		24	42⅝	41⅝	41⅝	— ⅛
25⅛	20⅛	SrcCp pf	2.40	9.6		14	25	25	25	+ ⅛
31⅛	25⅛	SoJerln	2.52	8.0	12	55	31⅝	31⅛	31⅝	+ ⅛
47⅛	31⅛	Southrn	1.00b	3.0	11	443	34⅝	34⅛	34⅛	
39⅛	26	SoetBk	1.20	3.1	12	517	39⅝	38⅝	39⅝	+ ⅛
9	5⅛	SoetPS	2.13i	35.5	35	18	6	5⅝	6	
29⅛	22⅛	SCalEd	2.16	7.4	9	3521	29⅝	29	29⅝	+ ⅛
23½	18⅛	SouthCo	2.04	8.8	7	2982	23⅛	22	23⅛	+ ⅛
30⅛	22⅛	SoInGs s	1.96	6.6	10	48	30⅛	29⅝	29⅝	— ⅛
48	36⅛	SNETl	2.80	5.8	13	147	48⅝	48	48⅛	+ ⅛
45½	34½	SoNE pf	3.82	8.6		2	44½	44½	44½	— ⅛
53½	44	SoNE pf	4.62	8.7		3620z	52⅝	53⅛	53⅛	— ⅛
28	23⅛	SoRy pf	2.60	9.3		26	28	28	28	
30⅛	20⅛	SoUnCo	1.72	8.0		4	21⅝	21⅛	21½	— ⅛
50	28⅛	Soutld	1.12	2.3	12	5293	49⅝	47⅝	48⅝	+1⅛
66½	49½	Soutld pf	4.00	5.9		102	68⅛	66⅝	67½	+2
11⅛	5⅛	Soumrk	.24b	2.1	6	1016	11⅝	11⅛	11⅛	— ⅛
51⅛	46	Soznk pf	6.34e	12.8		806	50	49⅝	49⅝	— ⅛
31	20	SwAirl	.13	.6	15	1267	23	22⅝	22⅝	— ⅛
15⅛	9⅛	SwtFor				403	13⅝	13⅛	13⅛	— ⅛
19	14⅛	SwtGas	1.28	7.3	9	272	17⅝	17⅛	17⅝	+ ⅛
88⅛	72⅛	SwBell	6.00	6.8	9	2022	88	87⅛	87⅝	+ ⅛
29	16⅛	SwEnr	.52	2.6	8	147	19⅝	19⅛	19⅝	— ⅛
29⅛	20	SwtPS	2.02	7.0	11	491	28⅝	28⅛	28⅝	+ ⅛
18⅛	12⅛	Spartan	.52	3.0	428	37	17⅝	17	17⅛	+ ⅛
26	15⅛	SpectP				253	25⅛	24⅝	25⅛	+ ⅛
59	45½	Sperry	1.92	3.6	76	3898	53⅝	52½	53⅛	— ⅛
46	31⅛	Springs	1.52	3.3	31	177	46⅝	45⅝	46⅛	+1⅛
45⅛	35⅛	SquarD	1.84	4.0	15	636	45⅝	45⅛	45⅝	+ ½
86⅛	51⅛	Squibb	1.76	2.0	21	1659	89⅝	85⅝	88⅝	+3⅛
27⅛	18½	Staley	.80	3.1	89	866	26	25⅝	25⅝	— ⅛
23⅛	18⅛	StBPnt	.56	2.5	13	176	22⅝	21⅝	22⅛	+ ⅛
15⅛	10⅛	StMotr	.32	2.2	16	52	14⅝	14⅛	14⅝	+ ⅛
55⅛	42⅛	StdOOh	2.80	5.5	39	4182	51⅝	47⅝	51⅛	+2
31	14⅛	StPacCp	.40	1.3	13	1852	30⅝	29⅝	30⅛	+1½
37	18⅛	StdPrd	.84	2.4	9	13	35⅝	35⅛	35⅝	+ ⅛
16⅛	12⅛	Standex	.52	3.3	14	40	15⅝	15⅛	15⅝	
39	26⅛	StanWk	1.04	2.7	13	284	38⅝	38	38⅝	— ⅛
39⅛	31⅛	Starrett	1.08	2.7	11	6	39⅝	39⅛	39⅝	+ ⅛
12⅛	9⅛	StaMSe	1.20	10.1		50	12	11⅝	11⅝	+ ⅛
3⅛	2⅛	Stego	.08r	2.9		80	2⅝	2⅛	2⅝	
16	10⅛	StriBcp	.80	5.1	11	77	15⅝	15½	15⅝	
41½	27⅛	SterlDg	1.20	3.0	22	3732	40⅝	40	40⅝	+ ¼
34½	16⅛	StevnJ	1.20	3.5		1438	34⅛	33⅝	33⅝	+ ½
31	25⅛	StwWrn	1.68	6.0	38	55	28⅝	28	28⅛	— ⅛
56	39	StoneW	1.60	3.2	10	4	49⅝	49⅝	49⅝	— ⅛
45⅛	34	StoneC	.68	1.4	174	740	45⅝	45⅛	45⅝	— ⅛
51⅛	34⅛	StopShp	1.10	2.4	15	957	46⅝	45⅝	45⅝	
21⅛	14⅛	StorCq	1.92	10.7	18	265	18	17⅝	17⅝	— ⅛
3⅛	1⅛	viStorT				1584	3⅛	3	3	
21½	17	StratMt	1.85e	9.6	11	318	19⅝	19⅛	19⅛	+ ½
25⅛	14⅛	StrldRt	.80	3.4	16	39	22⅝	22⅛	22⅛	— ⅛
6⅛	4⅛	SuavSh				47	5⅝	5⅛	5⅛	+ ⅛
37	32⅛	SunCh	.48	1.4	14	31	35⅝	35⅛	35⅝	— ⅛
15⅛	4⅛	SunEl				241	12⅛	11	12⅛	+1
25⅛	19⅛	SunEn n	2.88	12.7		945	22⅝	21⅝	21⅝	— ⅛
51⅛	42⅛	SunCo	3.00	6.5	10	1165	47⅝	46⅝	47⅛	+ ⅛
116⅛	90⅛	SunC pf	2.25	2.3		9	98⅝	98⅝	98⅝	+1⅛
39⅛	48	Sundstr	1.80	3.0	15	322	59⅝	59	59⅛	+ ⅛
9⅛	5⅛	SunMn				434	3⅝	3⅛	3⅝	
8⅛	7	SunM pf	1.19	14.0		723	8⅝	8⅛	8⅝	
40	31	SunTrst	1.20	3.1	12	837	39⅝	38⅝	39⅛	+1⅛
24⅛	15⅛	SupVal s	.28	1.2	16	1016	23	22⅝	22⅝	+ ⅛
57⅛	33½	SupMkt	.48	.8	16	128	56⅝	55	56⅝	+1½
16⅛	12	Swank	.48	3.2	28	118	15⅛	15	15⅛	+ ⅛
16⅛	10½	SymsCp			18	40	13⅝	13⅛	13⅝	
50⅛	24⅛	Syntex s	1.50	2.5	23	7184	51⅝	49⅝	51⅛	+1⅛
52	30⅛	Sysco	.44	.8	21	284	52⅝	51⅝	52⅛	+1⅛
		T								
38⅛	30⅛	TDK	.31e	.8		100	41	41	41	— ⅛
39⅛	27⅛	TECO	2.36	6.1	11	581	39⅝	38⅝	39	+ ⅛
12⅛	7	TGIF			14	36	7⅝	7⅝	7⅝	— ⅛
21⅛	14⅛	TNP	1.32	6.4	10	51	20⅝	20½	20⅝	
31⅛	20⅛	TRE	1.00	3.5	50	47	28⅝	28⅛	28⅝	— ⅛
101	49	TRW	3.00	3.0		454	98⅝	97	98⅝	+1⅛
180	130	TRW pr	4.50	2.5		4	177	177	177	— ½
5⅛	⅛	viTacBt				1	1	1	1	
92	57⅛	TaftBrd	1.16	1.3	20	172	90⅝	90	90⅝	+ ⅛
21⅛	15	Talley	.30e	1.8	14	393	21	20⅝	20⅝	
23⅛	17½	Talley pf	1.00	4.4		26	23⅛	22⅝	22⅝	
96⅛	66	Tambrd	3.40	3.5	15	1199	97⅝	95⅝	97	+1⅛
42⅛	28⅛	Tandy			19	4403	42⅝	40⅝	42⅛	+1⅛
18⅛	12⅛	Tndycft			15	17	15⅝	15⅛	15⅛	— ⅛
65⅛	47⅛	Tektrnx	1.00	1.6	18	1049	63⅝	62⅛	62⅝	— ⅛
3⅛	2⅛	Telcom				56	2⅝	2⅛	2⅝	
354⅛	227	Teldyn			10	416	355⅝	345⅛	350⅛	+6
24	12⅛	Telrate	.40	2.3	22	138	17⅝	17⅛	17⅝	+ ⅛
67⅛	36⅛	Telex			13	905	67⅝	67⅛	67⅝	+ ⅛
32⅛	31⅛	Tenneln	.72	1.4	15	191	51⅝	50⅝	51⅛	+ ⅛
45⅛	36⅛	Tenneco	3.04	8.1	50	5725	37⅝	37⅛	37⅝	
105⅛	97⅛	Tenc pr	11.00	10.8		18	102⅝	102	102	— ⅛
91⅛	76⅛	Tenc pr	7.40	8.0		375	93⅝	92⅝	92⅝	+1⅛
28⅛	17⅛	Terdyn			30	1521	26⅝	25⅝	26⅛	+ ⅛
15	7⅛	Tesoro	.40	4.3		425	9⅝	9⅛	9⅛	— ⅛
40⅛	26	Texaco	3.00	10.0	6	10857	30⅝	29⅝	29⅝	— ⅛
32⅛	27⅛	TxABC	1.52	5.2	10	151	29⅝	29⅛	29⅝	+1⅛
43⅛	19⅛	TexCm	1.36	7.5	13	1930	21⅝	20⅝	21⅛	+ ⅛
41⅛	30⅛	TexEst	2.20	6.5	45	1291	34⅝	33⅝	34	— ⅛
54	48⅛	TxET pf	5.61e	10.4		220	54	54	54	
33⅛	25⅛	TexInd	.80b	2.7	12	87	29⅝	28⅝	29⅝	+ ⅛
135	96⅛	TexInst	2.00	1.6		1465	128⅝	125⅛	128	+1⅛
6⅛	1⅛	TexInt				2764	3⅝	3⅛	3⅛	
34⅛	24⅛	TxPac	.40	1.4	14	2	25⅝	25⅝	25⅝	
36⅛	25⅛	TexUtl	2.68	7.9	8	7585	34⅝	33⅝	34⅛	+ ⅛
4⅛	2⅛	Texfi In			5	91	4⅛	4	4⅛	
39⅛	28⅛	Textron	1.80	3.1	10	435	58⅝	57⅝	58	— ⅛
65	40⅛	Textr pf	2.08	3.3		4	63⅝	63⅛	63⅛	— ⅛
12½	7⅛	Thack			342	212	10⅝	10	10⅛	— ⅛
28⅛	14	ThrmE s			24	480	24⅝	23⅝	23⅝	— ⅛
46	32⅛	ThmBet	1.36	3.0	21	173	45⅝	45⅛	45⅝	+3
13⅛	15⅛	ThmIn	.48b	3.1	12	43	15⅝	15⅛	15⅝	+ ⅛
16⅛	11⅛	ThmMed	.40	2.8	12	51	14⅝	14⅛	14⅝	
19⅛	13⅛	Thrifty	.44	2.5	16	342	25⅝	25⅛	25⅝	+ ⅛
11⅛	5⅛	Tidwtr	1.00			211	10	9⅝	10	+ ⅛
102⅛	98⅛	Tidwt pf	8.74e	9.2		2	95	95	95	—1
10½	5⅛	Tigerln				598	8	7⅝	7⅝	
68⅛	47	Time	1.00	1.5	22	2541	67	66⅛	66⅝	+1⅛
23⅛	14⅛	Timplx			14	201	16⅝	16⅛	16⅛	— ⅛
68⅛	43⅛	TimeM	1.50	2.5	17	772	60	59⅝	60	+1⅛
53	41⅛	Timken	1.00	2.2	58	110	45⅝	44⅝	44⅝	— ⅛
11⅛	5⅛	TRan				97	10⅝	10⅛	10⅛	— ⅛
13	9⅛	TRan pf	1.00	8.8		13	11⅝	11⅛	11⅛	— ⅛
39½	26⅛	TodShp	1.32	4.6	124	114	28⅝	28⅛	28⅝	+ ⅛
21⅛	15⅛	Tokhm s	.48	2.5	11	284	19⅝	19⅛	19⅝	+ ⅛
25⅛	17⅛	TolEdis	2.52	10.2	7	407	24⅝	24⅛	24⅝	
31⅛	25⅛	TolEd pf	3.72	12.2		4	30⅝	30⅝	30⅝	
31⅛	25⅛	TolEd pf	3.75	12.1		14	31	30⅝	31	+ ⅛
30⅛	24⅛	TolEd pf	3.47	11.7		15	29⅝	29⅛	29⅝	
35	29	TolEd pf	4.28	12.4		21	34⅝	34⅛	34⅛	— ⅛
22	16½	TolEd pf	2.36	10.9		5	21⅝	21⅝	21⅝	+ ⅛
21⅛	15⅛	TolEd pf	2.21	10.7		12	20⅝	20⅝	20⅝	+ ⅛
33	14⅛	Tonka s	.10	.4	6	179	27⅝	27⅛	27⅝	+ ⅛
68	39⅛	TootRol	.48b	.8	14	105	62	60⅝	62	+1⅛
30⅛	19⅛	Trchm s	.50	2.5	14	880	21	20⅝	20⅝	— ⅛
112	104⅛	Trch pf	9.98e	9.2		350	108⅝	108⅛	108⅛	— ⅛
21	13⅛	TorоCo	.40	1.9	12	108	21⅛	20⅝	21⅛	+ ⅛
5	1	Tosco			16	326	3	2⅝	2⅝	
12⅛	5	Towle				43	6⅛	6	6	
7⅛	2⅛	Towle pf				21	3⅛	3	3	
41⅛	27½	ToyRU s			30	4884	38⅝	36⅝	38⅝	+1⅛
28⅛	16	Tracr s	.32	1.5	31	370	21⅝	21⅛	21⅛	— ⅛
15⅛	12⅛	Tramil n				231	14⅝	13⅝	14⅛	+ ½
23	11⅛	TWA				10857	16⅝	15⅛	15⅝	+ ⅛
16	9	TWA pf	2.25	14.4		381	15⅝	15⅛	15⅝	+ ⅛
38½	26⅛	Transm	1.48	4.4	18	1044	38⅝	37⅝	38⅛	+ ⅛
24	18½	Traninc	2.28	9.7		79	23⅝	23⅛	23⅝	+ ⅛
14	11⅛	TARlty	1.00	8.3	138	19	12⅝	12	12	— ⅛
21½	12⅛	TrnCda g	1.12	8.9	5	53	12⅝	12⅛	12⅝	— ⅛
63½	44	Transco	6.56e	12.6	57	541	52⅝	52⅛	52⅛	— ⅛
75	52	Trnsc pf	3.87	6.0		24	65⅝	64⅝	64⅝	— ⅛
59	30½	Trnsc pf	4.75	8.9		3	53⅝	53⅝	53⅝	— ½
24⅛	15⅛	TranEx	2.36	13.3		559	18	17⅝	17⅝	
12⅛	5⅛	Transcn			22	220	11⅛	11	11	
88½	74⅛	TrGP pf	6.65	7.5		250z	89	88⅝	88⅝	+ ⅛
26½	23⅛	TrGP pf	2.50	9.6		3	26	26	26	
14½	8⅛	TrnsOh			7	44	15⅝	15	15½	+ ½
43⅛	32	Trnwld	.48	1.2	7	3761	40⅝	40	40⅝	+ ⅛
25½	15⅛	Twld wtA				36	22½	22	22⅛	
37	29⅛	Twld pf	2.00	5.6		11	36	35⅝	36	
54⅛	39⅛	Travler	2.16	4.0	12	2036	54⅛	53⅛	53⅝	+ ⅛
61½	50⅛	Trav pf	4.16	6.8		49	60⅝	60⅛	60⅝	+ ⅛
29⅛	22⅛	TriCon	3.44e	12.6		189	27⅝	27⅛	27⅝	+ ⅛
32⅛	24	TriCn pf	2.50	7.7		12	32⅝	32⅛	32⅛	— ⅛
22	4⅛	Triagin s	.10	.5	7	750	20⅝	20	20⅛	— ⅛
22⅛	15	Trilnd pf	.12	.6		86	20⅝	20	20	— ⅛
31⅛	26⅛	Trilnd pf	2.32	7.4		48	31⅝	31⅛	31⅛	
46½	25	TriaPac	1.00	2.2	12	109	45⅝	45⅛	45⅝	+ ½
43⅛	28	Tribune	1.00	1.4	21	787	47⅝	47⅛	47⅝	+1⅛
6⅛	3⅛	Tricntr	.53e	13.0		5	4	4	4	
7½	5⅛	Trico	.20	3.2	11	42	6⅛	6	6	
17½	11⅛	Trinty	.20	1.2		491	16⅝	16⅛	16⅝	+ ⅛
25⅛	16⅛	TritEng	.10b	.5	14	48	19⅝	19⅛	19⅛	— ⅛
27⅛	25⅛	TucsEP	3.20	6.6	13	2144	49⅝	48⅝	48⅝	+1⅛
24⅛	11⅛	TwinDs	.48	2.1	17	16	23⅝	22⅝	23	+ ⅛
20⅛	14	TwInDs	.80	5.1	31	48	17⅝	17⅛	17⅝	+ ⅛
40	17⅛	TycoLb	.80	1.4	18	153	37	36⅝	37	+ ⅛
17	12⅛	Tyler s	.40	2.7	18	350	14⅝	14⅝	14⅝	
		U								
60⅛	39⅛	UAL	1.00	1.7		3480	58⅝	57⅝	58⅛	+1⅛
19	11⅛	UCCEL			18	189	17⅝	17⅛	17⅝	— ⅛
32	22⅛	UDC n	4.00	12.5	8	472	32⅝	31⅝	31⅝	+ ⅛
25⅛	16⅛	UGI	2.06	7.3		1483	26⅝	26⅛	26⅝	+1⅛
27⅛	22⅛	UGI pf	2.75	10.9		200z	25⅛	25⅛	25⅛	— ⅛
4⅛	2⅛	UNCRes				90	2⅝	2⅛	2⅛	
14⅛	10⅛	URS	.40	2.8	16	909	11⅝	10⅝	11⅛	+ ⅛
45	30⅛	USFG	2.28	5.4	14	277	41⅝	41	41⅝	+ ⅛
52	28	USG s	1.32	2.1		2196	48⅝	47⅝	48	+ ⅛
20⅛	12⅛	UniFrst	.20	1.0	17	29	20⅝	19⅝	20⅛	+ ⅛
151⅛	85⅛	UnilNV	4.30e	2.1	12	222	140⅝	139⅛	140⅛	
49	37⅛	UCamp	1.44	3.5	24	796	47⅝	46⅝	47⅛	+ ⅛
9⅛	36	UnCarb	4.50	4.4		4273	99⅝	96⅝	97⅛	— ⅛
20	16⅛	UCarb wi				23860	20	19⅝	19⅝	
42	37⅛	UCarb rt				4058	38⅝	38⅛	38⅛	— ⅛
11⅛	5	UnionC				1038	11⅝	11	11⅛	+ ⅛
25½	15⅛	UnElec	1.84	7.5	9	1003	24⅝	24⅛	24⅛	— ⅛
45	29⅛	UnEl pf	4.00	8.7		3040z	46	45½	46	+1
42	33	UnEl pf	4.50	10.6		1270z	43	42½	42½	+ ½
51⅛	30	UnEl pf	4.56	8.8		60130z	51⅝	49	51⅝	+4⅛
70	47⅛	UnEl pf	6.40	9.0		540z	71⅛	71	71	+2⅛
34⅛	29	UnEl pfM	4.00	12.3		58	32⅝	32⅛	32⅛	— ⅛
84	59	UEl pfL	8.00	9.4		3710z	85⅝	83	85⅝	+2⅛
28⅛	22	UnEl pf	2.98	10.5		161	28⅝	27⅛	28⅛	+ ⅛
22⅛	16⅛	UnEl pf	2.13	9.1		46	23⅝	22⅝	23⅛	+ ⅛
27⅛	22	UnEl pf	2.72	10.3		1	26⅝	26⅝	26⅝	+ ⅛
81⅛	55	UnEl pf	7.44	9.0		20z	83	83	83	+2
81	59	UEl pfH	8.00	9.9		380z	81	80⅛	81	+1
24	15⅛	UnExp n	1.03e	6.4		404	16⅝	15⅛	16	
55⅛	45⅛	UnPac	1.80	3.5	12	3558	50⅝	49⅝	50⅛	+ ½
118⅛	103	UnPc pf	7.25	6.5		156	111⅝	110⅝	111	
84½	50	Unryl pf	8.00	9.5		3730z	84	83½	84	
4⅛	1⅛	UnitDr				155	1⅝	1⅛	1⅛	
27⅛	12½	UnBrnd	.05e	.2	13	59	24⅝	22	24⅛	+1½
20⅛	11⅛	UBrd pf				538	18⅝	17⅝	18⅛	+ ⅛
41⅛	24⅛	UCbTV s	.10	.2	64	167	42⅝	41	42½	+1⅛
32⅛	15	UIllum	2.32	7.2	6	198	32⅛	31⅝	31⅝	+ ⅛
30⅛	25½	UIllu pf	3.97	12.7		50	31⅛	31⅛	31⅛	+ ⅛
20½	14⅛	UIllu pr	2.20	10.7		1600z	20⅝	20½	20½	+1
32⅛	26⅛	UIllu pf	4.00	12.5		28	32⅛	31⅝	32	+ ½
16⅛	12⅛	UIllu pf	1.90	11.7		4	16⅛	15⅛	16⅛	+ ⅛
25⅛	17½	UnitInd	.64	2.7	10	187	23⅝	23	23⅛	+ ⅛
45	36	UnitInn	.32	.7	23	4	44	43⅝	43⅝	— ⅛
39⅛	21	UJerB s	1.16	3.0	12	187	39⅝	38⅝	39	— ⅛
20⅛	11⅛	UtdMM				119	19⅝	19⅛	19⅛	+ ⅛
3⅛	2	UPkMn			1	27	2⅝	2⅛	2⅛	— ⅛
39⅛	27⅛	UsairG	.12	.3	8	2698	36⅝	35⅝	36⅛	+ ⅛
8⅛	5	USHom				1383	6⅝	6⅛	6½	
42	31⅛	USLeas	.80	2.0	12	34	39⅝	39⅛	39⅝	+ ⅛
46⅛	27⅛	USShoe	.92	2.0	15	994	46	45	46	+ ⅛
33	21⅛	USSteel	1.20	5.0	14	18199	24⅝	23⅝	24	+ ½
56⅛	51	USSTl pf	5.59e	10.8		900	52⅛	51⅛	51⅛	— ⅛
33	25⅛	USStl pf	2.30	8.3		237	27⅛	27	27⅛	+ ⅛
104⅛	101⅛	USStl pf	10.75	10.4		183	103⅝	103⅛	103	+ ⅛
⅛	⅛	USStl wi				784				
39⅛	25⅛	USTob	1.76	4.6	18	2183	39⅝	38⅝	39⅛	+ ⅛
97	73⅛	USWest	6.68	6.8	10	1539	98	97⅝	98	+ ⅛
		UnTech				7				
11⅛	6	UnTech	1.40	2.6	52	3411	53⅝	52⅝	53⅛	+ ⅛
42⅛	30⅛	UTch pf	2.55	4.8		446	42⅝	41⅛	41⅝	+ ⅛
38⅛	20⅛	UniTel	1.92	6.9	158	10229	27⅝	27⅛	27⅝	— ⅛
24⅛	15⅛	UWR	1.28	5.4	15	25	24⅝	24⅛	24⅛	— ⅛
31⅛	17⅛	Unitrde	.36	1.4	15	61	25⅝	25⅛	25⅛	+ ⅛
25⅛	14⅛	Univar	.28	1.3	22	40	21⅝	21⅛	21⅛	+ ⅛
30⅛	24⅛	UnivFd	1.12	3.3	14	9	33⅝	33⅛	33⅝	
23⅛	15⅛	UnLeaf	1.48	4.3	9	12	34⅝	34⅛	34⅝	
33	25⅛	Unocal	1.20b	5.6	10	4421	22⅝	21⅝	22⅛	
136⅛	79	Upjohn	3.04	2.2	28	915	131	130⅛	130⅝	+1⅛
43	21⅛	USLIFE	1.12	2.7	17	1120	41⅝	41⅛	41⅝	
34⅛	33⅛	USLF pf	3.32	9.7		2	34⅝	34⅛	34⅛	
11⅛	9⅛	UsiFd	1.04e	9.4		34	11⅛	11	11⅛	
28⅛	21	UtaPL	2.32	8.5	11	2439	28⅝	27⅝	27⅝	— ⅛
30⅛	22⅛	UtPL pf	2.80	9.5		15	29⅝	29⅛	29⅝	+ ⅛
26⅛	21	UtPL pf	2.90	10.0		14	29	28⅝	29	
26⅛	19	UtPL pf	2.36	9.1		14	26⅝	25⅝	25⅝	+1⅛
27⅛	17	UtPL pf	2.04	8.6		14	23⅝	23⅝	23⅝	— ⅛
27	19⅛	UtilCo	1.40b	5.6	8	139	25	24⅝	25	— ⅛
34⅛	19⅛	UtilCo pf	2.44	10.3		1	23⅝	23⅝	23⅝	— ⅛
26	21⅛	UtilCo pr	2.61	10.0		5	26	26	26	
38	31⅛	UtilCo pf	4.12	11.4		5	36⅛	35⅝	37½	+ ⅛
		V								
45⅛	30⅛	VF Corp	1.28	2.0	14	803	63⅝	61	63	+2⅛
14⅛	6⅛	Valero			8	401	9⅛	9	9	— ⅛
25⅛	19⅛	Valer pf	3.44	14.6		30	23⅝	23⅛	23½	
3⅛	2⅛	Valeyin			56	75	3⅛	3	3	— ⅛
30⅛	20⅛	VanDrn	1.00	3.2	9	64	30⅝	30⅛	30⅝	+ ⅛
5⅛	2⅛	Varco				8	3	3	3	
15⅛	7	Varco pf				1	13⅛	13⅛	13⅛	+ ⅛
40⅛	22⅛	Varian	.24	.8	41	1092	29	28⅝	28⅝	
17	9⅛	Vario	.48	2.5	788	147	15⅝	15⅛	15⅛	+ ⅛
25⅛	13	Veeco	.40	2.1	25	87	19⅝	19⅛	19⅛	— ⅛
12	3⅛	Vendo				12	9	8⅝	8⅝	
13⅛	9⅛	VestSe	1.20e	9.3		187	13	12⅝	12⅝	+ ⅛
15⅛	10⅛	Vestrn n			11	410	11	10⅝	10⅝	+ ⅛
65⅛	24⅛	Viacom	.48	.8	25	1794	57	55⅝	57	+1⅛
62⅛	41⅛	VaEP pf	7.72	8.3		100z	86	86	86	—1
98⅛	71	VaEP pf	8.84	9.4		150z	96⅝	96⅛	96⅛	
71	71	VaEP pf	8.60	9.7		30	89	88⅝	88⅝	
102	74	VaEl pf	8.80	8.6		2460z	100⅝	100⅛	100½	—1⅛
106	78	VaEP pf	9.75	9.4		400z	103⅛	103	103⅛	
85⅛	61	VaE pfJ	7.72	9.3		700	83⅝	83⅛	83⅛	+ ⅛
85⅛	59⅛	VaEP pf	7.45	9.1		250z	81⅝	81⅛	81⅛	
24	13⅛	Vishay s			15	94	19⅝	19	19½	+ ⅛
85	55⅛	Vorlnad			16	47	74	71⅝	74	+2⅛
105⅛	70⅛	VulcnM	2.96	2.9	17	154	103⅛	102⅝	103⅛	+1⅛
		W								
33⅛	26	WICOR	2.42	7.7	8	130	32⅝	31⅛	31⅝	
47	40	WobR pf	4.50	9.5		2400z	47	47	47½	+1⅛
28⅛	16⅛	Wachvr	.40	2.3	15	23	17⅝	17⅛	17⅛	
18⅛	4⅛	Wainoc				64	6	5⅝	5⅝	
34⅛	21⅛	WlMrt s	.14	.4	31	3997	33⅝	32⅝	33⅛	+ ⅛
31⅛	20⅛	Walgrn s	.50	1.7	19	1455	29⅝	28⅝	29⅛	— ⅛
25⅛	18⅛	WkHRs	1.48			281	26	25⅝	25⅝	
45⅛	31⅛	WalCSv	.50	1.1	19	114	44⅝	43⅝	43⅝	+ ⅛
51⅛	31	WaltJm	1.40	2.7	10	625	51⅝	51⅛	51⅛	+ ⅛
18⅛	8⅛	WaltJ pf	1.00	9.6		100z	10⅝	10⅝	10⅝	
48⅛	43⅛	WaltJ pf	1.60	3.4		4	48⅝	48⅛	48⅝	+ ⅛
33	25⅛	Wamaco	.58	1.3	14	382	45⅝	43⅝	44⅝	+ ⅛
38⅛	28⅛	WarnCm	.50	1.3	13	8587	37⅝	37⅛	37⅝	+ ⅛
52⅛	34⅛	WarnLm	1.56	3.1	13	6848	51⅝	50⅝	49⅝	—2⅛
24	17⅛	WashGs	1.64	7.2	9	133	23	22⅝	23	+ ⅛
30⅛	22⅛	WshNat	1.08	3.5	10	8	31⅝	30⅝	31	+ ⅛
58	43	WashW	2.60	4.5		1	57⅝	57⅛	57⅛	+1⅛
35	25⅛	WashI pf	2.60	7.7		37	35⅝	35⅛	35⅛	+ ⅛
27⅛	19	WatnWt	2.48	9.1	9	469	27	26⅝	26⅝	+ ⅛
41½	25⅛	Wasle s			36	770	42⅝	41⅛	42½	+1⅛
29⅛	21⅛	WatkJn	.40	1.3	15	20	30⅝	30⅛	30⅛	+ ⅛
12½	8⅛	WayGos	.50	3.0	10	60	16⅝	16⅛	16½	— ⅛
24½	19⅛	WayG pf	1.60	6.7		2	24	24	24	— ⅛
3⅛	1⅛	WeanU				82	4⅛	4	4⅛	+ ⅛
26⅛	14⅛	WebbD	.30	.8	12	3128	25⅝	24⅝	25	+ ⅛
12	8	Wedtch			14	835	10⅝	9⅝	10	
22	19	WeinRn	1.56	7.8		38	20⅝	20	20	— ⅛
41	23⅛	Welbin s	.54	1.4	19	44	38⅝	37⅝	37⅝	+ ⅛
80	50⅛	WellsF	2.72	3.4	10	1179	80⅝	79⅝	80	+ ⅛
51	49⅛	WelF pf	4.02e	8.2		261	49⅝	49⅛	49⅝	+ ⅛
29⅛	22⅛	WelFM	2.80	10.9	11	97	25⅝	25⅛	25⅝	+ ⅛
19⅛	14⅛	Wendy	.24	1.4	17	3798	17⅝	17⅛	17	
36⅛	19⅛	WestCa	.48	1.4	16	113	36⅛	35⅝	35⅝	+ ⅛
49⅛	35	WstPtP	2.20	4.5	18	404	49⅝	48⅝	49⅛	+ ⅛
14⅛	10	WstclT	1.04		34	117	10⅝	10⅛	10⅛	
9⅛	5⅛	WnAirL			5	13930	9⅝	9⅛	9⅛	+ ⅛
3⅛	1⅛	WAir wt				546	2	2	2	
27	16⅛	WAir pf	2.00	7.4		84	27⅛	26⅛	27	+ ½
8⅛	1	WCNA				480	1⅛	1	1⅛	
58⅛	5⅛	WCNA pf	1.81i			105	6	5½	5½	— ½
138⅛	107	WPaci			12	33	135⅛	134⅝	135	
18⅛	9⅛	WstSL s	.20	1.1	7	198	18⅝	17⅝	18	
15⅛	7⅛	WUnion				1814	9⅝	9⅛	9⅝	+ ⅛
46⅛	26⅛	WnUn pf				13	35	34	34	— ⅛
7⅛	3⅛	WnU pfS				169	6⅝	6	6⅛	+ ⅛
14⅛	6	WnU pfB				75	9⅝	9⅛	9⅛	+ ⅛
15⅛	8⅛	WUTl pfA				30	13⅝	13	13½	+ ⅛
49⅛	25	WstgE	1.20	2.4	14	7814	50	47⅝	50	+2⅛
55⅛	34⅛	Westvc	1.32	2.5	15	1245	53⅝	52	51	+1⅛
36⅛	26⅛	Weyerh	1.30	3.6	27	2578	36⅝	35⅝	36⅛	+ ⅛
47	37⅛	Weyr pf	2.80	5.9		72	47⅝	47	47⅝	+ ⅛
54⅛	44⅛	Weyr pr	4.50	8.3		24	54⅝	54⅛	54⅛	+ ⅛
91	73	WhelLE	5.75	7.2		3020z	80	79⅝	80	+ ⅛
17⅛	6⅛	vlWhPit				150	8⅝	7⅝	8	+ ⅛
37⅛	14⅛	vlWhPit pfB				480z	30⅝	30	30	+ ⅛
31⅛	10⅛	vlWhPit pf				480z	17	16⅝	16⅝	+ ⅛
66	48⅛	Whirlpl	2.00	3.1	13	1163	65⅝	64⅛	64⅝	— ⅛
48⅛	29⅛	WhitC	1.68	4.6	10	175	37⅝	37	37½	
45⅛	39⅛	WhitC pfC	3.00	7.2		3	41⅝	41⅛	41⅛	+ ⅛
36⅛	22⅛	Whittak	1.00			12	24⅛	24	24	
29⅛	17⅛	Whitteh	.40	2.5	12	4074	25	24⅛	25	+ ⅛
15⅛	9	Wilfred	.12	.8	14	155	13⅝	13⅛	13⅛	+ ⅛
18⅛	7⅛	WillcxG	.16	.9	8	481	18⅝	17⅝	18	+ ⅛
33⅛	21⅛	William	1.40	5.8	26	3327	24⅝	23⅝	24⅛	+ ⅛
9⅛	3	WilmEl				113	9	8⅝	9	+ ⅛
7⅛	4	WilshrO	.16b	2.4	13	29	6⅝	6½	6⅝	— ⅛
38⅛	32⅛	WinDix	1.74	4.6	14	144	37⅝	37⅛	37⅝	+ ⅛
24⅛	13⅛	Winnbg	.20	1.3	35	3026	17⅝	17⅛	17⅝	+ ⅛
13⅛	9⅛	Winner				112	12	11⅝	11⅝	— ⅛
16	4	WinterJ				139	10	9⅝	9⅝	+ ⅛
43⅛	30⅛	WiscEP	2.46	5.5	10	420	45⅝	44⅛	45	+ ⅛
97⅛	75⅛	WisE pf	8.90	8.7		360z	100	98	100	+2
38⅛	28⅛	WisG pf	7.75	8.1		140z	97	96	96⅛	+1⅛
34⅛	24⅛	WisG pf	2.55	9.7		1	26⅝	26⅝	26⅝	
42⅛	26⅛	WiscPL	2.80	6.3	11	132	42⅝	42⅛	42⅝	+ ⅛
45⅛	28⅛	WiscPS	2.84	6.3	10	91	45⅝	45⅛	45⅝	+ ⅛
20⅛	14⅛	Witco	1.40	3.8	13	120	36⅝	36	36⅛	+ ⅛
11⅛	9⅛	WolvrW	.24	2.1	12	374	11⅝	11⅛	11⅛	+ ⅛
71⅛	38⅛	Wolwth	2.00	2.8	13	2777	69⅝	68	68⅛	+ ⅛
100½	58	Wolw pf	2.20	2.1		8	97	96⅝	97	+1½
5⅛	3	WrldAr				19	4⅛	4	4	
108⅛	57⅛	Wrigly	1.80a	1.9	16	33	95	94⅝	94⅝	—1⅛
4⅛	2⅛	Wurlitzr				2	3⅛	3⅛	3⅛	
17⅛	10⅛	WyleLb	.32	2.8	48	304	16	15⅝	15⅝	
23⅛	15	Wynns	.60	3.6		15	16⅝	16½	16½	
		X								
70⅛	42⅛	Xerox	3.00	4.3	14	5239	70⅝	69⅛	70½	+ ⅛
57½	49	Xerox pf	5.45	9.5		305	57⅝	57½	57½	+ ⅛
27⅛	20⅛	XTRA	.64	2.6	20	462	25⅝	24⅝	24½	+ ⅛
		Z								
37	24	ZaleCp	1.32	3.8	14	261	35⅝	34⅝	35	— ⅛
16	3½	Zapata	.031		35	4298	4⅛	4⅛	4⅛	+ ⅛
64⅛	40⅛	Zayre s	.40	.7	19	1151	64⅝	63	64⅛	+1⅛
23⅛	14⅛	ZenithE				2577	23⅝	22	23⅛	+ ⅛
38⅛	9⅛	ZenLbs	.16i	.4	23	3027	36½	35⅝	36½	+1⅛
25⅛	17⅛	Zero s	.36	1.6	18	42	23⅝	23⅛	23⅝	+ ⅛
43⅛	26⅛	Zurnln	1.32	3.1	16	80	43⅝	42⅝	43⅛	+ ⅛

The Daily Source for International Investors.

U.S. Futures

Via The Associated Press

Feb. 27

Grains

Season High	Season Low		Open	High	Low	Close	Chg.
WHEAT (CBT) 5,000 bu minimum- dollars per bushel							
3.74½	2.87	Mar	3.35½	3.39	3.34½	3.37½	+.02¾
4.02	2.74	May	2.86	2.88½	2.84¾	2.86¾	+.02½
3.72½	2.51	Jul	2.54¾	2.56¼	2.53	2.55¼	+.02
3.45	2.55¼	Sep	2.58	2.59½	2.57	2.58	+.01½
3.08¼	2.66¼	Dec	2.68½	2.70	2.68	2.69¼	+.01¼
3.52	2.71½	Mar				2.73¼	+.01¼
Est. Sales		Prev. Sales 10,797					
Prev. Day Open Int. 32,500 up 1,000							
CORN (CBT) 5,000 bu minimum- dollars per bushel							
2.97	2.24½	Mar	2.33½	2.34½	2.30¼	2.31¾	—.02¼
2.91¼	2.31	May	2.32¼	2.33¼	2.30½	2.31¾	—.00½
2.86	2.29¾	Jul	2.30¾	2.31½	2.29¼	2.30¼	
2.70	2.11¼	Sep	2.12½	2.14	2.11½	2.13¾	+.01¼
2.35½	2.04½	Dec	2.08¼	2.09¼	2.05¾	2.08¼	+.00½
2.74½	2.14	Mar	2.18	2.18	2.14½	2.16½	
2.42	2.18	May	2.21	2.21	2.17½	2.19½	—.00¼
Est. Sales		Prev. Sales 31,320					
Prev. Day Open Int. 110,132 off 436							
SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel							
6.51	4.85¼	Mar	5.24	5.25¼	5.23¼	5.25¼	+.05
6.57	4.89	May	5.24	5.30¾	5.26	5.29	+.04¼
6.58	4.97	Jul	5.32½	5.34¾	5.29	5.32¾	+.03¼
6.74	4.98½	Aug	5.32½	5.34	5.27	5.30	+.02
6.28	4.96	Sep	5.16	5.18	5.12	5.14¾	+.00¾
6.32	4.98	Nov	5.10	5.11½	5.05¾	5.08¾	+.01
5.65	5.09	Jan	5.20	5.21½	5.16	5.19½	+.02
6.27½	5.19½	Mar	5.30	5.31	5.27	5.29½	+.01½
5.56	5.31½	May				5.38½	+.01½
Est. Sales		Prev. Sales 28,719					
Prev. Day Open Int. 76,369 up 307							
SOYBEAN MEAL (CBT) 100 tons- dollars per ton							
206.50	130.00	Mar	156.00	157.50	155.20	157.30	+2.70
162.50	132.50	May	156.50	158.50	156.00	158.20	+3.00
167.00	134.00	Jul	157.30	159.50	156.80	159.00	+3.00
162.50	135.50	Aug	157.00	158.50	157.00	158.50	+3.00
167.00	135.00	Sep	153.70	155.00	153.70	155.00	+2.30
152.00	136.00	Oct	149.50	151.00	149.00	150.70	+2.20
153.50	136.00	Dec	150.50	151.50	150.00	151.70	+2.30
153.00	136.00	Jan	151.50	151.50	151.00	152.50	+2.20
155.00	149.00	Mar				153.50	+2.20
Est. Sales		Prev. Sales 13,301					
Prev. Day Open Int. 47,295 up 357							
SOYBEAN OIL (CBT) 60,000 lbs- dollars per 100 lbs.							
28.60	17.42	Mar	17.48	17.58	17.13	17.23	—.34
27.45	17.81	May	17.87	17.98	17.51	17.66	—.30
25.25	18.15	Jul	18.22	18.32	17.85	17.98	—.33
25.15	18.30	Aug	18.35	18.40	17.98	18.12	—.33
24.05	18.35	Sep	18.35	18.45	18.00	18.05	—.32
22.80	18.35	Oct	18.35	18.38	17.95	18.07	—.38
22.40	18.60	Dec	18.60	18.75	18.30	18.45	—.27
22.35	18.85	Jan	18.75	18.82	18.45	18.52	—.36
28.20	19.24	Mar	19.10	19.21	18.85	18.85	—.41
Est. Sales		Prev. Sales 16,433					
Prev. Day Open Int. 54,921 up 1,312							

Livestock

Season High	Season Low		Open	High	Low	Close	Chg.
CATTLE (CME) 40,000 lbs.- cents per lb.							
67.57	55.30	Apr	61.90	62.00	61.27	61.32	—.90
64.25	56.25	Jun	61.10	61.12	60.15	60.32	—.75
65.40	55.20	Aug	58.52	58.52	57.90	57.95	—.65
60.60	55.70	Oct	57.40	57.40	56.80	56.87	—.53
65.30	57.55	Dec	59.00	59.00	58.50	58.65	—.35
60.20	58.00	Feb	58.80	58.80	58.80	58.80	—.35
Est. Sales 18,748 Prev. Sales 21,976							
Prev. Day Open Int. 54,523 off 1,202							
FEEDER CATTLE (CME) 44,000 lbs.- cents per lb.							
71.70	60.42	Mar	65.10	65.10	64.35	64.52	—.58
71.00	60.40	Apr	64.95	64.95	64.20	64.42	—.50
70.00	60.10	May	63.85	63.85	63.30	63.45	—.25
68.50	64.00	Aug	65.40	65.50	65.05	65.30	—.40
64.25	61.40	Sep	62.60	62.60	62.15	62.25	—.45
64.10	61.20	Oct	62.40	62.40	62.00	62.02	—.38
64.00	62.10	Nov	63.05	63.05	62.90	62.92	—.33
Est. Sales 1,753 Prev. Sales 2,115							
Prev. Day Open Int. 11,961 off 88							
HOGS (CME) 30,000 lbs.- cents per lb.							
47.35	36.12	Apr	39.25	39.25	37.87	38.22	—1.15
49.05	39.80	Jun	43.50	43.60	42.25	42.70	—1.05
49.85	40.45	Jul	44.25	44.25	42.70	42.87	—1.33
51.90	40.25	Aug	42.90	42.90	41.42	41.82	—1.05
42.60	38.07	Oct	39.25	39.25	38.52	38.65	—.62
49.50	38.37	Dec	40.65	40.75	40.15	40.45	—.37
43.60	40.20	Feb	40.65	40.65	40.22	40.40	—.40
41.60	37.20	Apr	37.80	37.80	37.40	37.40	—.50
39.90	39.00	Jun	39.30	39.30	39.30	39.55	—.35
Est. Sales 5,531 Prev. Sales 5,151							
Prev. Day Open Int. 20,775 off 204							
PORK BELLIES (CME) 38,000 lbs.- cents per lb.							
75.40	55.30	Mar	56.20	56.25	54.37	54.37	—2.00
75.60	56.70	May	57.75	57.80	56.00	56.00	—2.00
76.00	57.30	Jul	58.45	58.45	56.67	56.70	—1.97
73.15	55.50	Aug	57.35	57.35	55.62	55.67	—1.78
140.40	59.50	Feb	60.05	60.05	59.50	59.75	—.75
Est. Sales 5,121 Prev. Sales 4,284							
Prev. Day Open Int. 7,882 off 360							

Food

Season High	Season Low		Open	High	Low	Close	Chg.
COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.							
276.00	128.50	Mar	246.00	251.00	241.25	249.80	+3.16
272.62	131.00	May	248.80	255.00	246.50	252.18	+2.81
278.38	136.50	Jul	249.50	257.43	249.43	255.08	+1.53
282.78	132.75	Sep	253.27	259.90	253.27	258.08	+.81
287.10	138.00	Dec	257.30	260.50	257.30	260.09	—1.21
290.53	142.50	Mar	258.00	260.75	258.00	259.00	—3.00
291.63	189.00	May	257.75	261.00	257.73	259.38	—2.37
		Jul				262.25	—2.25
Est. Sales 3,385 Prev. Sales 4,537							
Prev. Day Open Int. 15,679 up 388							
SUGAR WORLD 11 (NYCSCE) 112,000 lbs.- cents per lb.							
9.33	3.34	Mar	5.90	5.92	5.81	5.85	
7.15	3.58	May	6.12	6.18	6.07	6.13	+.06
6.90	3.79	Jul	6.39	6.42	6.32	6.36	+.02
6.95	4.24	Sep	6.50	6.50	6.49	6.49	+.04
7.20	4.02	Oct	6.64	6.66	6.56	6.65	+.06
7.25	6.25	Jan				6.75	+.04
7.68	4.61	Mar	7.20	7.22	7.13	7.21	+.06
7.66	6.75	May	7.39	7.39	7.39	7.47	+.07
4.70	3.86	Jul				7.59	
Est. Sales 10,286 Prev. Sales 15,404							
Prev. Day Open Int. 87,682 off 1,699							
COCOA (NYCSCE) 10 metric tons- $ per ton							
2392	1955	Mar	1978	2025	1978	2025	+35
2422	1960	May	2035	2070	2034	2067	+32
2429	1960	Jul	2070	2103	2069	2100	+31
2430	2023	Sep	2117	2133	2114	2133	+29
2425	2055	Dec	2125	2175	2125	2165	+33
2385	2029	Mar	2190	2190	2187	2198	+38
		May				2204	+38
Est. Sales 3,176 Prev. Sales 4,843							
Prev. Day Open Int. 19,540 up 603							
ORANGE JUICE (NYCE) 15,000 lbs.- cents per lb.							
177.50	83.50	Mar	85.00	85.30	83.40	83.70	—.05
162.50	83.90	May	85.95	85.95	84.40	85.25	+.50
157.50	84.10	Jul	86.00	86.80	85.00	86.10	+1.15
180.50	83.75	Sep	85.40	85.50	84.50	84.50	—.05
125.00	84.50	Nov	86.40	86.80	86.30	86.55	+.95
115.00	86.00	Jan	88.25	88.25	86.70	87.30	+.70
161.25	87.30	Mar	88.50	88.60	88.05	88.50	+.90
109.00	88.50	May	89.00	89.00	89.00	88.75	+.90
88.50	88.00	Jul	89.00	89.00	89.00	89.00	+.95
Est. Sales 1,208 Prev. Sales 1,335							
Prev. Day Open Int. 8,171 up 12							

Metals

Season High	Season Low		Open	High	Low	Close	Chg.
COPPER (COMEX) 25,000 lbs.- cents per lb.							
80.00	59.20	Mar	64.05	64.40	63.65	64.35	+.30
		Apr				64.85	+.45
74.00	60.00	May	64.85	65.35	64.50	65.30	+.50
74.40	60.35	Jul	65.15	65.85	64.85	65.75	+.60
70.90	60.90	Sep	65.40	65.60	65.25	66.00	+.65
70.30	61.25	Dec	65.80	66.55	65.65	66.45	+.65
70.30	61.30	Jan				66.60	+.65
68.60	62.55	Mar	66.30	66.70	66.30	66.90	+.65
68.80	62.90	May				67.25	+.65
67.75	63.25	Jul				67.60	+.65
68.70	61.50	Sep				67.95	+.65
68.65	68.65	Dec				68.45	+.65
Est. Sales 15,500 Prev. Sales 15,047							
Prev. Day Open Int. 83,108 off 2,243							
ALUMINUM (COMEX) 40,000 lbs.- cents per lb.							
73.60	44.90	Mar	54.70	55.20	54.70	54.85	+.20
		Apr				55.25	+.15
66.75	44.20	May	55.60	56.00	55.40	55.60	+.10
63.45	44.50	Jul	56.45	56.65	56.15	56.20	+.05
57.50	46.90	Sep	57.00	57.00	57.00	56.80	+.05
57.25	48.95	Dec				57.70	+.05
		Jan				58.00	+.05
59.40	55.80	Mar				58.60	+.05
57.65	49.40	May				59.20	+.05
60.45	50.00	Jul				59.80	+.05
52.15	51.50	Sep				60.40	+.05
		Dec				61.30	+.05
Est. Sales 858 Prev. Sales 629							
Prev. Day Open Int. 2,512 off 31							
SILVER (COMEX) 5,000 troy oz.- cents per troy oz.							
1193.0	559.0	Mar	566.0	570.0	558.0	562.0	—5
978.2	570.0	Apr	570.0	570.5	565.0	565.8	—5
1048.0	566.0	May	573.0	578.0	568.5	569.7	—4
945.0	574.0	Jul	578.0	585.5	573.0	577.3	—4
940.0	584.0	Sep	587.0	592.5	584.0	585.2	—4
799.0	595.0	Dec	600.0	605.5	595.0	596.4	—1.0
789.0	630.0	Jan				600.3	—1.2
770.0	610.0	Mar	600.5	617.0	605.0	608.0	—1.6
752.0	629.0	May	619.0	627.0	618.0	616.0	—1.8
746.0	637.3	Jul	621.0	632.0	621.0	624.0	—2.2
729.2	635.0	Sep	635.0	644.0	631.0	632.5	—2.6
694.0	650.0	Dec	654.0	654.0	650.0	645.5	—3.1
Est. Sales 35,000 Prev. Sales 49,317							
Prev. Day Open Int. 85,000 up 5,573							
PLATINUM (NYME) 50 troy oz.- dollars per troy oz.							
488.00	349.50	Mar				387.90	—1.10
425.00	264.50	Apr	393.50	395.00	384.00	390.20	—.10
428.50	273.00	Jul	394.50	397.50	386.50	392.20	+.50
428.00	55.20	Oct	395.00	398.00	389.00	393.70	+.90
427.50	347.00	Jan	393.00	397.00	390.00	395.20	+1.20
430.00	300.00	Apr				396.70	+1.50
Est. Sales		Prev. Sales 11,792					
Prev. Day Open Int. 20,863 off 741							
PALLADIUM (NYME) 100 troy oz- dollars per oz							
127.50	90.00	Mar	107.00	107.00	103.50	104.75	+2.10
		Apr				104.75	—4.80
119.30	91.50	Jun	107.50	109.00	105.00	106.25	—5.05
119.00	90.00	Sep	110.00	119.00	106.75	107.50	—5.05
120.00	94.25	Dec	110.00	118.00	107.50	108.75	—5.05
120.00	102.00	Mar	111.00	111.00	111.00	110.00	—5.05
Est. Sales		Prev. Sales 1,979					
Prev. Day Open Int. 6,649 up 79							
GOLD (COMEX) 100 troy oz.- dollars per troy oz.							
369.50	332.70	Mar	336.00	336.00	336.00	337.20	+.50
496.80	314.70	Apr	340.00	340.50	335.10	339.20	+.70
435.70	320.50	Jun	343.80	344.40	338.90	343.08	+.60
428.40	328.00	Aug	346.00	348.20	342.50	346.80	+.50
395.70	331.50	Oct	347.00	350.00	347.00	350.70	+.40
393.00	334.50	Dec	356.00	356.50	350.50	354.80	+.30
405.00	346.30	Apr	359.00	359.00	359.00	362.90	+.10
409.00	350.50	Jun	367.30	367.30	363.00	367.00	
408.50	356.80	Aug				371.40	—.10
420.00	363.00	Oct	372.00	376.50	372.00	376.00	—.20
399.40	375.30	Dec				380.70	—.30
Est. Sales 24,000 Prev. Sales 44,366							
Prev. Day Open Int. 140,698 up 900							

Financial

Season High	Season Low		Open	High	Low	Close	Chg.
US T. BILLS (IMM) $1 million- pts of 100 pct.							
93.36	86.60	Mar	93.08	93.12	93.06	93.11	+.06
93.42	87.01	Jun	93.24	93.39	93.21	93.39	+.10
93.34	88.00	Sep	93.27	93.34	93.27	93.34	+.11
93.17	89.05	Dec	93.14	93.21	93.12	93.20	+.12
92.89	89.58	Mar	92.95	93.00	92.92	93.00	+.13
92.70	90.50	Jun	92.74	92.76	92.72	92.81	+.13
92.53	90.83	Sep	92.63	92.63	92.62	92.63	+.09
92.79	91.48	Dec				92.49	+.12
Est. Sales 15,524 Prev. Sales 9,633							
Prev. Day Open Int. 45,258 off 334							
10 YR. TREASURY (CBT) $100,000 prin- pts & 32nds of 100 pct							
97-22	75-14	Mar	98-9	99-9	97-27	98-24	+112
97-4	74-30	Jun	97-24	98-25	97-8	98-10	+117
96-15	80-7	Sep	97	97-28	97	97-26	+117
95-14	80-2	Dec				77-18	+124
95-8	89-15	Mar				97-8	+128
Est. Sales		Prev. Sales 26,700					
Prev. Day Open Int. 75,900 off 998							
US TREASURY BONDS (CBT) (8 pct-$100,000-pts & 32nds of 100 pct)							
92-11	57-2	Mar	93-10	94-9	93	94-9	+2
91-14	56-29	Jun	92-6	93-12	92-4	93-12	+2
90-20	36-29	Sep	91-23	92-19	91-18	92-19	+2
90	56-25	Dec	91-2	91-30	90-31	91-30	+2
89-12	56-27	Mar	90-9	91-12	90-8	91-12	+2
88-29	63-12	Jun	90	90-29		90-29	+2
88-16	63-4	Sep	89-13	90-16	89-13	90-16	+2
88-5	62-24	Dec	90-5	90-5	89-30	90-5	+2
87-28	67	Mar	89-20	89-28	89-20	89-28	+2
87-21	66-25	Jun	89-16	89-29	89-16	89-21	+2
86-12	76-8	Sep	89-15	89-16	89-15	89-16	+2
Est. Sales		Prev. Sales 325,369					
Prev. Day Open Int. 294,042 off 11,098							
MUNICIPAL BONDS (CBT) $1000x index- pts & 32nds of 100 pct							
98-25	80-4	Mar	99-24	100-10	99-6	99-16	+24
98-10	79	Jun	99-10	100	99-3	99-9	+11
97-15	79-10	Sep				98-20	+15
88-26	88-29	Dec				97-24	+16
Est. Sales		Prev. Sales 3,445					
Prev. Day Open Int. 10,475 off 562							
CERT. DEPOSIT (IMM) $1 million- pts of 100 pct							
92.73	86.56	Mar	92.49	92.57	92.49	92.54	+.12
92.54	86.43	Jun	92.64	92.73	92.64	92.73	+.18
92.36	87.36	Sep				92.44	
91.88	88.34	Dec				93.45	+.19
90.25	88.20	Mar				92.23	+.18
91.15	91.15	Sep				91.66	
Est. Sales 36 Prev. Sales 35							
Prev. Day Open Int. 871 up 12							
EURODOLLARS (IMM) $1 million- pts of 100 pct.							
92.44	86.10	Mar	92.16	92.24	92.15	92.22	+.12
92.34	86.73	Jun	92.29	92.40	92.28	92.39	+.17
92.18	87.08	Sep	92.21	92.33	92.20	92.32	+.18
91.98	87.28	Dec	92.04	92.15	92.04	92.15	+.19
91.77	87.64	Mar	91.83	91.93	91.83	91.93	+.18
91.55	88.84	Jun	91.64	91.72	91.64	91.71	+.16
91.36	89.29	Sep	91.48	91.53	91.45	91.51	+.15
91.19	90.18	Dec	91.31	91.37	91.27	91.33	+.15
Est. Sales 59,698 Prev. Sales 30,621							
Prev. Day Open Int. 153,054 up 141							
EUROPEAN CURRENCY (IMM) 125,000 units							
96.96	87.99	Mar	97.78	97.80	96.10	96.96	+.58
95.80	87.77	Jun	96.56	96.56	96.56	96.54	+.58
89.75	87.60	Sep				95.67	
Est. Sales 112 Prev. Sales 11							
Prev. Day Open Int. 1,253 up 4							
BRITISH POUND (IMM) $ per pound- 1 point equals $0.0001							
1.4930	1.0680	Mar	1.4860	1.4905	1.4610	1.4695	—90
1.4800	1.1905	Jun	1.4730	1.4770	1.4465	1.4550	—90
1.4700	1.3240	Sep	1.4620	1.4665	1.4400	1.4440	—90
1.4550	1.1590	Dec	1.4300	1.4300	1.4300	1.4330	—90
Est. Sales 22,079 Prev. Sales 10,827							
Prev. Day Open Int. 42,046 off 927							
CANADIAN DOLLAR (IMM) $ per dlr- 1 point equals $0.0001							
.7504	.6898	Mar	.7100	.7103	.7025	.7027	—120
.7360	.6845	Jun	.7040	.7042	.6955	.6966	—128
.7303	.6809	Sep	.6990	.6990	.6920	.6926	—137
.7568	.6798	Dec	.6971	.6971	.6905	.6892	—144
.7070	.6770	Mar	.6950	.6950	.6950	.6862	—152
Est. Sales 7,106 Prev. Sales 2,487							
Prev. Day Open Int. 13,005 off 246							
FRENCH FRANC (IMM) $ per franc- 1 point equals $0.00001							
.14450	.10985	Mar				.14630	+130
.14315	.12130	Jun				.14430	+130
.12900	.12900	Sep				.14300	+125
Est. Sales		Prev. Sales 10					
Prev. Day Open Int. 145 off 4							
GERMAN MARK (IMM) $ per mark- 1 point equals $0.0001							
.4502	.3040	Mar	.4539	.4546	.4450	.4508	+40
.4543	.3335	Jun	.4576	.4585	.4470	.4547	+41
.4565	.3762	Sep	.4610	.4624	.4520	.4584	+42
.4603	.3300	Dec	.4650	.4652	.4615	.4623	+44
Est. Sales 53,160 Prev. Sales 42,282							
Prev. Day Open Int. 68,772 up 952							
JAPANESE YEN (IMM) $ per yen- 1 point equals $0.000001							
.005645	.004035	Mar	.005605	.005625	.005500	.005530	+21
.005677	.004220	Jun	.005635	.005654	.005488	.005559	+22
.005715	.004690	Sep	.005667	.005685	.005590	.005591	+22
.005710	.004158	Dec	.005702	.005702	.005635	.005630	+22
Est. Sales 29,953 Prev. Sales 19,276							
Prev. Day Open Int. 35,375 up 229							
SWISS FRANC (IMM) $ per franc- 1 point equals $0.0001							
.5342	.3835	Mar	.5385	.5400	.5296	.5349	+59
.5395	.4190	Jun	.5437	.5456	.5350	.5405	+61
.5437	.4790	Sep	.5495	.5495	.5420	.5453	+63
.5480	.4905	Dec	.5540	.5540	.5495	.5495	+58
.5440	.5425	Mar				.5490	
Est. Sales 39,520 Prev. Sales 24,888							
Prev. Day Open Int. 37,241 off 504							

Industrials

Season High	Season Low		Open	High	Low	Close	Chg.
LUMBER (CME) 130,000 bd. ft.- $ per 1,000 bd. ft.							
195.00	136.60	Mar	155.00	157.90	152.80	157.70	+4.50
176.40	140.00	May	157.30	160.30	155.30	159.60	+4.00
183.00	144.00	Jul	158.80	161.50	156.30	161.50	+5.00
176.00	145.50	Sep	158.00	160.50	156.30	160.10	+3.20
181.30	146.00	Nov	155.20	157.30	154.00	157.40	+2.70
171.00	150.00	Jan	158.00	158.00	157.00	160.50	+3.30
166.00	153.00	Mar	159.00	159.00	159.00	161.60	+2.40
Est. Sales 2,639 Prev. Sales 2,190							
Prev. Day Open Int. 6,601 up 218							
COTTON 2 (NYCE) 50,000 lbs.- cents per lb.							
76.75	58.77	Mar	62.25	62.80	62.10	62.75	—.15
70.00	58.80	May	63.20	63.75	62.97	63.72	+.29
70.05	56.85	Jul	64.22	64.22	62.45	62.50	+.47
65.50	43.67	Oct	44.45	44.45	44.16	44.23	—.38
59.35	44.85	Dec	44.45	44.45	44.21	44.40	—.33
66.75	45.40	Mar	45.60	45.60	45.45	45.45	—.34
52.73	46.60	May	46.60	46.60	45.45	45.45	—.34
60.00	59.50	Jul	46.30	46.40	46.30	46.62	—.03
Est. Sales 1,800 Prev. Sales 1,754							
Prev. Day Open Int. 20,608 up 169							
HEATING OIL (NYME) 42,000 gal- cents per gal							
85.05	45.60	Mar	54.00	55.00	53.10	54.25	—2.41
80.30	43.75	Apr	48.00	47.85	47.08	47.08	—2.80
76.90	41.63	May	43.00	43.45	42.20	42.40	—1.79
75.39	40.70	Jun	41.50	42.50	40.90	41.40	—1.03
74.00	40.70	Jul	41.30	42.50	40.75	41.00	—1.36
74.15	41.95	Aug	42.50	42.68	41.50	42.00	—.75
72.50	44.40	Sep	43.50	43.50	42.75	42.75	—.90
73.50	46.00	Nov	45.50	45.50	45.50	45.58	+.20
73.40	45.20	Dec	46.50	46.50	45.00	45.00	—1.10
Est. Sales		Prev. Sales 12,622					
Prev. Day Open Int. 32,255 up 298							
CRUDE OIL (NYME) 1,000 bbl.- dollars per bbl.							
29.45	13.40	Apr	14.30	14.39	13.70	13.98	—.62
28.35	13.71	May	14.50	14.50	13.90	14.25	—.57
27.86	13.86	Jun	14.70	14.70	14.00	14.45	—.50
27.53	13.99	Jul	14.75	14.77	14.45	14.60	—.51
27.23	14.25	Aug	14.80	15.00	14.70	14.85	—.42
27.00	14.50	Sep	15.10	15.10	14.90	14.95	—.48
26.73	14.90	Oct	15.15	15.35	15.00	15.25	—.24
26.90	15.25	Nov	15.41	15.60	15.41	15.60	—.15
26.20	15.10	Dec	15.75	15.85	15.25	15.45	—.26
26.30	15.81	Jan	15.85	15.90	15.85	15.90	—.17
24.90	15.50	Feb	16.00	16.00	16.00	16.80	—.23
Est. Sales		Prev. Sales 19,776					
Prev. Day Open Int. 62,784 off 767							

Stock Indexes

Season High	Season Low		Open	High	Low	Close	Chg.
SP COMP. INDEX (CME) points and cents							
226.70	182.30	Mar	225.50	228.00	224.50	227.30	+2.65
229.55	183.90	Jun	228.50	230.85	227.50	230.30	+2.75
231.50	187.00	Sep	231.40	233.50	228.30	233.15	+2.90
234.50	178.40	Dec	233.25	233.25	233.00	226.25	+3.00
Est. Sales 89,772 Prev. Sales 87,296							
Prev. Day Open Int. 81,483 up 837							
VALUE LINE (KCBT) points and cents							
227.50	198.50	Mar	227.50	229.45	226.20	229.10	+3.00
229.80	197.00	Jun	230.00	231.75	228.50	231.30	+2.70
232.20	200.85	Sep	233.75	233.60	233.60	233.60	+3.00
233.65	220.50	Dec				235.90	+3.00
Est. Sales		Prev. Sales 6,762					
Prev. Day Open Int. 18,952 up 999							
NYSE COMP. INDEX (NYFE) points and cents							
130.75	105.50	Mar	129.80	131.55	129.35	131.15	+1.60
132.50	106.90	Jun	131.70	133.20	130.95	132.80	+1.55
133.70	108.10	Sep	133.70	134.80	132.50	134.35	+1.50
135.25	121.10	Dec	135.05	136.80	134.05	135.90	+1.45
Est. Sales 13,429 Prev. Sales 14,863							
Prev. Day Open Int. 14,689 off 1,176							
MAJOR MKT INDEX (CBT) points and eights							
315⅝	271	Mar	313⅞	316¾	311½	315⅝	+3⅝
316½	288	Apr	315¼	317¼	312⅝	317¼	+3⅝
318½	316	Jun	319	319	319	319	+3⅝
Est. Sales		Prev. Sales 171					
Prev. Day Open Int. 313 off 4,546							

Commodity Indexes

	Close	Previous
Moody's	961.40 f	964.50 f
Reuters	N.A.	1,810.90
D.J. Futures	132.67	132.33
Com. Research Bureau	210.50	211.10

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

Currency Options

Feb. 27

PHILADELPHIA EXCHANGE

Option & Underlying	Strike Price	Calls—Last Mar	Apr	Jun	Puts—Last Mar	Apr	Jun
12,500 British Pounds-cents per unit.							
BPound	125	r	s	r	r	s	0.20
147.39	130	r	r	r	r	r	0.45
147.39	135	r	r	r	r	0.20	0.90
147.39	140	6.50	r	7.90	r	0.80	2.00
147.39	145	2.95	4.10	5.40	1.15	1.80	3.60
147.39	150	0.85	1.45	2.90	4.10	r	4.60
147.39	155	0.30	0.90	1.45	r	r	r
125,000 French Francs-10ths of a cent per unit.							
147.39	140	r	r	0.80	r	r	r
50,000 Canadian Dollars-cents per unit.							
CDollr	69	r	r	1.90	r	r	r
70.66	70	0.65	r	1.07	0.30	0.50	1.10
70.66	71	0.15	0.51	0.51	0.75	1.05	1.60
70.66	72	0.04	r	0.45	1.35	1.75	r
70.66	73	r	r	0.25	r	r	r
62,500 West German Marks-cents per unit.							
DMark	37	r	s	r	r	s	0.02
45.11	38	7.03	s	7.18	r	s	r
45.11	39	6.20	r	6.20	r	r	0.07
45.11	40	5.35	5.30	5.30	r	r	0.12
45.11	41	3.83	4.21	4.51	0.02	r	0.20
45.11	42	3.00	3.38	3.65	0.03	0.12	0.32
45.11	43	2.00	2.25	3.01	0.10	0.30	0.40
45.11	44	1.09	1.85	2.25	0.36	0.57	0.88
45.11	45	0.70	1.12	1.69	0.64	0.93	1.25
45.11	46	0.29	0.70	1.30	r	r	1.80
125,000 French Francs-10ths of a cent per unit.							
FFranc	135	0.90	r	r	r	r	r
146.50	145	2.30	r	4.80	r	r	r
146.50	150	0.70	r	2.90	r	r	r
6,250,000 Japanese Yen-100ths of a cent per unit.							
JYen	47	8.50	r	r	r	r	r
55.49	50	5.22	r	r	r	r	r
55.49	52	3.95	s	4.14	0.02	s	0.23
55.49	53	r	r	3.70	0.14	0.31	r
55.49	54	1.54	1.81	2.80	0.26	0.82	0.56
55.49	55	0.94	1.32	1.82	0.56	0.60	1.16
55.49	56	0.44	0.90	1.48	0.98	0.84	1.40
55.49	57	0.21	0.64	1.00	r	r	r
55.49	58	0.16	0.32	0.83	r	r	r
62,500 Swiss Francs-cents per unit.							
SFranc	45	r	s	r	r	s	0.06
53.38	46	7.60	r	r	r	r	r
53.38	47	6.72	r	r	0.01	r	r
53.38	48	r	r	r	0.01	r	r
53.38	49	4.71	r	5.29	r	r	r
53.38	50	2.95	r	4.45	r	r	0.42
53.38	51	2.38	3.25	3.55	0.10	r	0.63
53.38	52	1.64	r	r	0.25	0.64	1.07
53.38	53	0.96	1.55	2.40	r	0.72	1.44
53.38	54	0.52	0.94	1.78	r	r	1.78

Total call vol. 21,887 Call open int. 225,831
Total put vol. 19,116 Put open int. 262,563
r—Not traded. s—No option offered.
Last is premium (purchase price).
Source: AP.

London Commodities

Feb. 27

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Mar	158.00	155.40	156.80	N.A.	153.80	155.80
May	160.20	158.80	159.40	159.80	158.40	159.00
Aug	167.00	166.00	166.20	166.80	165.00	166.00
Oct	170.20	169.60	169.20	169.80	168.60	169.20
Volume: 941 lots of 50 tons.						
COCOA Sterling per metric ton						
Mar	1,555	1,514	1,548	1,550	1,550	1,551
May	1,545	1,509	1,538	1,540	1,548	1,549
Jly	1,573	1,539	1,565	1,566	1,571	1,573
Sep	1,604	1,564	1,588	1,591	1,597	1,598
Dec	1,633	1,590	1,618	1,624	1,630	1,632
Mar	1,660	1,620	1,650	1,655	1,658	1,660
May	1,680	1,645	1,665	1,675	1,675	1,685
Volume: 7,433 lots of 10 tons.						
COFFEE Sterling per metric ton						
Mar	2,595	2,520	2,540	2,645	2,522	2,525
May	2,665	2,580	2,421	2,625	2,627	2,630
Jly	2,722	2,650	2,701	2,705	2,682	2,685
Sep	2,785	2,725	2,760	2,770	2,740	2,745
Nov	2,825	2,795	2,820	2,840	2,785	2,800
Jan	2,845	2,830	2,840	2,850	2,800	2,810
Mar	2,865	2,865	2,850	2,890	2,830	2,890
Volume: 7,347 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Mar	184.00	180.25	180.00	180.25	184.00	184.50
Apl	158.00	153.00	153.50	153.75	158.25	158.50
May	147.50	142.50	142.25	142.75	149.25	149.50
Jun	144.00	139.50	140.75	141.00	146.25	146.50
Jly	145.00	140.00	140.25	141.50	144.75	145.00
Aug	145.00	142.50	143.00	143.50	146.50	147.00
Sep	147.50	144.50	144.00	145.50	149.00	150.00
Oct	N.T.	N.T.	147.00	151.50	135.00	153.00
Nov	N.T.	N.T.	147.00	155.00	100.00	158.00
Volume: 3,617 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Apl	N.T.	N.T.	14.80	15.00	14.40	15.00
May	N.T.	N.T.	13.70	14.20	13.80	14.30
Jun	N.T.	N.T.	13.80	14.70	14.00	15.80
Jly	N.T.	N.T.	13.80	14.75	14.30	15.20
Aug	N.T.	N.T.	14.00	15.00	14.30	15.60
Sep	N.T.	N.T.	14.00	15.00	14.20	15.60
Volume: 8 lots of 1,000 barrels.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Asian Commodities

Feb. 27

SINGAPORE GOLD FUTURES
U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Mar	N.T.	N.T.	339.70	346.00
Apl	341.50	339.70	341.50	347.20
Jun	N.T.	N.T.	354.48	351.10

Volume: 5 lots of 100 oz.

KUALA LUMPUR RUBBER
Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Mar	203.50	205.50	205.00	207.00
Apl	206.50	208.50	208.00	210.00
May	207.50	209.50	209.00	211.00
Jun	210.00	212.00	211.50	213.50

Volume: 0 lots.

SINGAPORE RUBBER
Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Mar	168.50	169.50	169.50	170.50
RSS 1 Apl	177.50	178.50	178.50	179.50
RSS 2 Mar	167.50	168.50	168.00	169.00
RSS 3 Mar	165.50	166.50	166.00	167.00
RSS 4 Mar	161.50	163.50	162.00	164.00
RSS 5 Mar	156.50	158.50	157.00	159.00

KUALA LUMPUR PALM OIL
Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Mar	485.00	495.00	520.00	530.00
Apl	492.00	500.00	531.00	537.00
May	502.00	515.00	544.00	550.00
Jun	523.00	535.00	570.00	575.00
Jly	530.00	560.00	558.00	570.00
Aug	530.00	560.00	550.00	590.00
Sep	520.00	550.00	540.00	580.00
Nov	520.00	550.00	540.00	580.00
Jan	510.00	540.00	530.00	570.00

Volume: 56 lots of 25 tons.
Source: Reuters.

Paris Commodities

Feb. 27

	High	Low	Close Bid	Ask	Ch'ge
SUGAR French francs per metric ton					
May	1,235	1,220	1,225	1,229	— 19
Aug	1,270	1,260	1,268	1,265	— 17
Oct	1,305	1,295	1,295	1,300	— 17
Dec	1,340	1,330	1,320	1,334	— 19
Mar	1,390	1,390	1,380	1,395	— 18
May	N.T.	N.T.	1,420	1,448	— 25
Est. vol.: 1,300 lots of 50 tons. Prev. actual sales: 1,019 lots. Open interest: 30,077					
COCOA French francs per 100 kg					
Mar	1,446	1,425	1,466	1,530	— 37
May	1,510	1,505	1,520	1,580	— 25
Jly	N.T.	N.T.	1,535	—	— 40
Sep	N.T.	N.T.	1,555	1,610	— 60
Dec	N.T.	N.T.	1,575	—	— 35
Mar	N.T.	N.T.	1,595	—	— 45
May	N.T.	N.T.	1,605	—	— 40
Est. vol.: 18 lots of 10 tons. Prev. actual sales: 19 lots. Open interest: 296					
COFFEE French francs per 100 kg					
Mar	2,615	2,535	2,585	2,595	— 8
May	N.T.	N.T.	2,655	2,675	— 10
Jly	N.T.	N.T.	2,690	2,740	— 3
Sep	2,787	2,756	2,787	2,790	— 5
Nov	N.T.	N.T.	2,810	2,840	— 3
Jan	N.T.	N.T.	2,820	—	+ 5
Mar	N.T.	N.T.	2,825	—	Unch.
Est. vol.: 140 lots of 5 tons. Prev. actual sales: 201 lots. Open interest: 926					

Source: Bourse du Commerce.

U.S. Treasuries

Feb. 27

	Discount Offer	Bid	Yield	Prev. Yield
3-month bill	7.02	7.00	7.25	7.29
6-month bill	6.99	6.97	7.35	7.39
1-year bill	6.95	6.93	7.43	7.55

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	110 16/32	110 18/32	8.29	8.49

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 144.95
Change for the day: + 1.22
Average yield: 8.10 %
Source: Merrill Lynch.

London Metals

Feb. 27

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	770.00	771.00	767.50	768.50
Forward	796.00	797.00	794.00	795.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	954.00	955.00	955.50	956.00
Forward	977.00	977.50	980.00	980.50
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	944.00	947.00	949.00	950.00
Forward	974.00	977.00	979.00	980.00
LEAD Sterling per metric ton				
Spot	253.50	254.00	249.50	250.00
Forward	263.50	264.00	259.50	260.00
NICKEL Sterling per metric ton				
Spot	2770.00	2780.00	2760.00	2770.00
Forward	2835.00	2840.00	2825.00	2830.00
SILVER Pence per troy ounce				
Spot	377.50	380.50	392.50	393.50
Forward	391.50	392.50	404.50	405.50
ZINC Sterling per metric ton				
Spot	405.00	410.00	400.00	410.00

Source: AP.

S&P 100 Index Options

Feb. 27

Strike Price	Calls-Last Mar	Apr	May	Jun	Puts-Last Mar	Apr	May	Jun
185	34½	34½	—	—	1/16	1/16	3/16	—
190	29⅝	—	—	—	1/16	3/16	5/16	—
195	24⅝	n.a.	24⅝	—	1/16	5/16	⅝	—
200	19½	20½	—	22	⅛	⅝	1 1/16	1⅝
205	14½	16⅝	17	—	⅛	1 5/16	2 1/16	2⅝
210	10⅛	12⅛	13⅛	14⅛	1	1⅝	2⅝	4
215	6½	8⅝	10	11⅝	2⅛	3⅝	5	6⅛
220	3⅝	6	7⅛	8⅝	4½	6⅝	7⅝	9
225	1⅝	3½	5	6⅝	7⅝	9⅝	11	—
230	⅝	2⅛	3½	4⅛	12	13	—	—

Total call volume 244,823
Total call open int. 356,540
Total put volume 175,704
Total put open int. 371,815
Index:
High 219.83 Low 215.23 Close 218.79 + 2.84
Source: CBOE.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Feb. 27

Strike Price	Calls-Settle Mar	Jun	Sep	Puts-Settle Mar	Jun	Sep
43	2.10	2.96	3.59	0.04	0.54	0.86
44	1.22	2.27	2.96	0.15	0.86	1.19
45	0.55	1.70	2.40	0.47	1.34	1.59
46	—	1.27	1.92	—	1.79	2.07
47	—	0.90	1.51	—	—	2.62
48	—	—	1.20	—	—	—

Estimated total vol. 14,250
Calls: Wed. vol. 7,438 open int. 42,747
Puts: Wed. vol. 4,422 open int. 84,946
Source: CME.

Cash Prices

Feb. 27

Commodity and Unit	Thu	Year Ago
Coffee 4 Santos, lb	2.20	1.43
Printcloth 64/30 38 ½, yd	0.64	0.78
Steel billets (Pitt.), ton	473.00	473.00
Iron 2 Fdry. Phila., ton	213.00	213.00
Steel scrap No 1 hvy Pitt.	73-74	79-80
Lead Spot, lb	17-19	18-21
Copper elect., lb	66-71	64-67
Tin (Straits)*, lb	5.2918	5.6694
Zinc, E. St. L. Basis, lb	0.35	0.45
Palladium, oz	113-114	115-118
Silver N.Y., oz	5.645	5.646

* : Tin spot price in New York.
Source: AP.

Dividends

Feb. 27

Company	Per	Amt	Pay	Rec
INCREASED				
Erbamont NV	Q	.18	3-31	3-14
Geico Corp	Q	.27	3-31	3-10
Philip Morris Cos	Q	1.15	4-10	3-14
INITIAL				
Hm Fd St. San Diego	Q	.05	4-11	3-14
New England El Sys	Q	.48	4-1	3-10
OMITTED				
Cominco Ltd				
Financial Corp America				
New Orleans Public Service				
REVERSE STOCK SPLIT				
National Pay Telephone — 1-for-10				
STOCK SPLIT				
BBDO International — 2-for-1				
Fries Entertainment — 3-for-2				
Liz Claiborne — 2-for-1				
Philip Morris Cos — 2-for-1				
USUAL				
Abrams Industries	Q	.04	3-27	3-13
Atlantic American	Q	.06	3-31	3-31
Bk New Hampshire	Q	.16	4-1	3-13
Berkline Corp	Q	.12½	5-2	4-1
Burnham Corp	Q	.70	3-18	2-27
Camco Inc	Q	.11	4-8	3-10
Canadian Gen. Elec	Q	.40	3-27	3-10
Ceco Industries	Q	.20	4-2	3-10
CIGNA Corp	Q	.45	4-10	3-13
Circle K Corp	Q	.12½	3-28	3-14
Courier Corp	Q	.15	4-14	3-21
Deere & Co	Q	.25	5-1	3-31
Eckerd (Jack)	Q	.26	4-1	3-7
Eldon Industries	Q	.04	4-1	3-14
Evans Inc	Q	.01	3-26	3-17
First Virginia Banks	Q	.23	4-21	3-31
Fuqua Industries	Q	.10	4-1	3-14
Holly's Inc	Q	.08	4-15	4-1
Kerr Addison Mines	Q	.15	3-27	3-7
King Kullen	Q	.12½	3-19	3-7
Lynch Corp	Q	.05	4-28	4-4
North Amer Philips	Q	.25	4-1	3-19
NL Industries	Q	.05	3-31	3-17
Oglebay Norton Co	Q	.54	3-13	3-7
Reading & Bates	Q	.01	3-31	3-13
Square D Co	Q	.46	4-1	3-17
Stanley Works	Q	.26	3-29	3-10
Tecumseh Products	Q	.80	3-28	3-14
Tonka Corp	Q	.02½	3-28	3-12
Unitrode Corp	Q	.08	4-1	3-14
Valspar Corp	Q	.13	4-15	4-1
Washington REIT	Q	.32	3-31	3-7
Wausau Paper Mills	Q	.11	4-1	3-17
Westvaco Corp	Q	.33	4-1	3-12
Westmin Resources	Q	.05	3-31	3-9

a-annual; m-monthly; q-quarterly; s-semi-annual
Source: UPI.

[library stamp in Arabic script]

BUSINESS ROUNDUP

ICI Pretax Profit Falls 11.5% to £912 Million

Compiled by Our Staff From Dispatches

LONDON — Imperial Chemical Industries PLC reported Thursday that its pretax profit declined by 11.5 percent during calendar 1985 to £912 million, or about $1.35 billion at current exchange rates.

ICI said that pretax profit for the fourth quarter of 1985 was also down, to £195 million, from £254 million in the year-earlier period. Third-quarter 1985 pretax earnings had been £182 million.

Profit for the 1984 calendar year had been £1.03 billion.

The 1985 results were in line with market forecasts and ICI shares firmed Thursday to 927 pence per share on the London Stock Exchange from a close at 907 on Wednesday.

ICI said the fall in profit reflected increasing competition on the international chemical market and unfavorable exchange rates that lowered profit margins on bulk chemicals.

The corporation's 1985 revenue increased to £10.73 billion from £9.91 billion the previous year.

ICI also reported a sharp drop in its oil revenue to £866 million from £1.089 billion in 1984.

The company said its oil profits fell as expected because of declining output from its North Sea Ninian Field, higher payment of oil taxes and increased exploration charges.

Sales and profits increased for the company's nonbulk commodity chemicals, such as paint, agricultural chemicals and pharmaceuticals.

ICI had a £40-million extraordinary charge for the year.

This included costs stemming from the withdrawal of a subsidiary from production of phosphorous acid and phosphates in Canada, and the restructuring of ICI's colors and fine chemicals businesses in Britain and France.

Per share earnings for 1985, before the extraordinary charge, were given as 86.4 pence, against 98.2 pence for 1984.

(AP, Reuters)

Bonn Favors New Airbus Jets

Reuters

BONN — West Germany gave qualified support Thursday to the expansion of the Airbus series of passenger jets.

Martin Grüner, parliamentary state secretary at the Economics Ministry, said West Germany was prepared to help subsidize development of two new Airbus models on two conditions. He said the aircraft must have prospects of making money and the aerospace companies involved must agree to shoulder a bigger share of the costs than previously.

Boeing Co. has complained about the amount of aid European governments give Airbus. The issue is to be discussed by U.S. and European officials next month. The board of Airbus Industrie, a consortium of companies in France, West Germany, Britain and Spain, approved in January further development work on the medium-range A-330 aircraft and the long-range A-340. The project is estimated to cost $2.5 billion.

BankAmerica to Consider Weill Offer to Become Chief

The Associated Press

SAN FRANCISCO — BankAmerica Corp. says its board will consider an offer from Sanford I. Weill, former president of American Express Co., who has made a second bid to become head of the second-biggest bank holding company in the United States.

John Keane, a BankAmerica spokesman, said Wednesday that Mr. Weill had sent a letter to the current chief executive officer, Samuel Armacost, seeking a meeting with the corporation's board.

Mr. Weill sent a previous letter in January to the board offering to raise $1 billion in new capital for the financially troubled corporation if he was named to replace Mr. Armacost as chief executive.

But BankAmerica disclosed on Feb. 20 that its board had turned down Mr. Weill's initial offer, which Mr. Keane described as being for equity capital "on unspecified terms."

"The company now has received a second letter, which for the first time states that Mr. Weill has a plan for the bank and asks for a meeting with the board," Mr. Keane said.

Mr. Keane said the board would consider Mr. Weill's latest proposal at a session scheduled for Monday in Los Angeles.

BankAmerica, the parent company of Bank of America, posted a $337-million net loss for 1985, largely stemming from bad loans. As a result, BankAmerica omitted its quarterly dividend for the first time since the Depression.

Mr. Armacost, who has been president and chief executive of BankAmerica since 1981, has come under fire because of the corporation's financial woes. And industry analysts have said the company's handling of the Weill offers would indicate whether Mr. Armacost still had the confidence of the board.

BankAmerica is the No. 2 bank holding company in the United States after New York-based Citicorp. Its main subsidiary, Bank of America, is the second biggest bank after Citicorp's Citibank.

TWA Offers $224 Million For Ozark Air

The Associated Press

NEW YORK — The parent company of Ozark Air Lines said Thursday that it had received a $224-million takeover bid from the much-larger Trans World Airlines, which itself was the subject of a bitter acquisition struggle last year.

Ozark Holdings Inc., which is based in St. Louis, said its board of directors was meeting to consider the bid by New York-based TWA.

Donald Morrison, Ozark's vice president for public affairs, said TWA had offered $19 a share. With approximately 11.77 million Ozark shares outstanding, the offer is valued at about $224 million.

Ozark's stock trading on the American Stock Exchange was halted prior to Thursday's announcement. On Wednesday, Ozark rose $1 a share to $18.25 based on rumors of an impending takeover bid.

BUSINESS PEOPLE

Rumasa Founder Plans U.S.-Based Comeback

Reuters

MADRID — The founder of Spain's expropriated Rumasa holding, José María Ruiz Mateos, has said he plans to build a new business empire, starting with a U.S.-based wine distribution company.

At a news conference Wednesday, he said his lawyers had incorporated a company, W & H Trademark Delaware, "which will be the spearhead of a new Rumasa."

His U.S. lawyer, Arthur E. Teele, said the company hoped to recover the Dry Sack sherry label, held by the distributor William & Humbert Ltd., now in litigation in Britain. Dry Sack, once part of Rumasa, was transferred in 1976 to a Channel Island trust, William & Humbert Trademark Jersey.

Mr. Teele said Dry Sack was legally a separate company that was unaffected by the expropriation in 1983 and should be returned to Mr. Ruiz Mateos. He is under house arrest in Spain on charges of accounting fraud.

Reuters

José María Ruiz Mateos

Hughes Aircraft Appoints a VP

International Herald Tribune

LONDON — David M. Snyder, 47, was appointed vice president, international, for Hughes Aircraft Co. and was named a member of the company's board. His appointment follows the retirement of George E. Todd, who had been with Hughes for over 35 years.

Mr. Snyder, who was Mr. Todd's deputy, will be responsible for the company's activities in more than 50 countries. Mr. Snyder was also director of the company's Europe-Africa-Middle East operations, a post that has been filled by Nick Rayne, who was with Hughes in Washington, D.C.

Allied Signal Inc. has appointed Jose M. Waechter, 59, regional vice president in Latin America for Allied Signal International, the division formed last year to expand Allied Signal's international business. Mr. Waechter, who will be based in Rio de Janeiro, was previously director of market development for Latin America for Garrett Corp., an Allied-Signal subsidiary.

Sigma Resources PLC, the British-based oil and gas group, has named Ian Clark as chairman. Mr. Clark was managing director of Britoil PLC. Grant Heatzig, founder and former chairman of Sigma Resources Group, will continue as managing director of Sigma Resources and chief executive of the Sigma Group.

Fitch Lovell PLC, the British food manufacturer and distributor, has reorganized its subsidiaries into two divisions. Bill Brown, 41, a divisional executive, was named managing director for the distribution division handling frozen and specialty foods. Adolf Winter, 47, whose Trent Meats company was bought by Fitch Lovell last year, was appointed managing director of the manufacturing division, which includes meat products and bacon.

Air-India has announced two senior management changes in Italy. Melvin J. Pais, former deputy commercial manager for reservations, has been appointed manager, Italy and Greece. He takes over from T.K. Pillai, who will become a senior manager at company headquarters in Bombay. Adi J. Desai has been named sales manager, northern Italy, succeeding S.K. Syal.

Ferranti PLC, the defense and electronics company, said Sir John Hoskyns had joined the board as a nonexecutive director.

Horton to Head Standard Oil

Reuters

NEW YORK — Standard Oil Co. announced on Thursday that it has named Robert B. Horton chairman and chief executive officer, replacing Alton Whitehouse Jr., effective April 1.

Frank E. Mosier was named president and chief operating officer, replacing John R. Miller.

Mr. Horton, 46, is managing director of British Petroleum Co., which owns 55.5 percent of Standard Oil. The company was formerly known of Standard Oil Co. (Ohio)

Mazda Earnings Up 13.7% to 39.5 Billion Yen

The Associated Press

TOKYO — Mazda Motor Corp. reported Thursday that its net earnings increased 13.7 percent in the year ended last Oct. 31, but said it expected the sharp rise in the Japanese yen to hurt its future sales and profits.

Mazda said consolidated net earnings for the financial year were 39.53 billion yen ($217.6 million at current exchange rates). That compared with earnings of 34.77 billion yen in the previous year.

Sales were 1.669 trillion yen, up from 1.53 trillion in the previous year.

Mazda officials said the recovery in the U.S. auto market and the yen's weakness for much of 1985 helped its U.S. subsidiaries perform well. Mazda officials declined to project earnings for the current year, but said the yen's upswing since September was likely to depress sales and earnings.

The dollar traded at about 260 yen a year ago, but now is trading around 180 yen. The currency has dropped sharply under a September agreement by major industrialized nations that was aimed at reducing the U.S. trade deficit.

SAS Is Trying to Be Competitive in the Battle on the Ground

By Juris Kaza

International Herald Tribune

STOCKHOLM — The battle to keep a profitable share of Nordic and international air travelers flying with Scandinavian Airlines System will be fought on the ground, especially in the electronic networks underpinning most of international travel today, according to SAS's president, Jan Carlzon.

SAS also needs to increase profitability to renew much of its aircraft fleet over the next several years, he said in a recent interview. And it has to complete the "cultural revolution" of changing from an air-transport to a travel-service enterprise, a revolution that started in 1981.

He said this "revolution" had not gone as quickly as he had expected because, among other things, he had "underestimated the size of the organization."

SAS's pretax earnings climbed about 4 percent, to 1.017 billion kronor ($138 million), in the fiscal year ended last Sept 30, from 968 million kronor in 1983/84.

In 1980/81, SAS had a loss of 51 million kronor. Mr. Carlzon noted that the airline, owned jointly by the governments of Denmark, Norway and Sweden and private interests in each country, faced the challenge of increasing deregulation of air travel in Europe and challenges to its own special status in Scandinavia.

That status, SAS officials stress, does not include any government subsidies, but merely ensures that SAS will be the only Scandinavian-owned airline flying international routes from Scandinavia.

SAS, according to Mr. Carlzon, will invest "1 billion kronor over the next three or four years" in electronic systems enabling SAS to capture and hold a significant part of the market for airline and travel-services bookings in its Nordic home market.

This market is threatened by such huge U.S.-based electronic booking networks as American Airlines' Sabre system and United Airlines' Apollo system, according to the SAS president. American Airlines is a unit of AMR Corp; United a unit of UAL Inc.

As yet, only Apollo is present in Scandinavia, at some Danish travel agencies. SAS estimates that it could lose up to 750 million kronor annually in revenues by letting others handle its travel services at the wholesale level. "What we are seeing here is a wholesale function being built up between producers and travel agents that is based on data processing and information technology," Mr. Carlzon said.

"We are building up our own wholesale function." The SAS booking system, called SMART, will be part of a subsidiary called Business Travel Systems that will offer what the airline calls its total travel services to business travelers,

Jan Carlzon

the main target of SAS's marketing efforts.

"We foresee that all the simpler transactions will be stored in this wholesale BTS function, and the travel secretary at a company will have a terminal, use it to book a flight and other arrangements, and with a ticket printer, even get the tickets issued at the office," he said.

Bo Crantz, president of BTS, explains that the user-friendly, retail part of the system is called Reslink, which SAS will market directly to travel customers.

SMART is aimed at travel agents and is already available through about 4,000 terminals in Scandinavia, according to Mr. Crantz. In pressing the total-travel concept and a constant emphasis on service, Mr. Carlzon said, the airline can exploit a two- or three-year jump that it has on many other international carriers that are just beginning to realize that their business is travel service, not merely air transport.

Mr. Carlzon said, half-jokingly, that SAS's Destination Service, a door-to-door service package given a low-key introduction for travelers from Scandinavia last fall, has actually been provided by SAS for a small group — its own crews and executives — since the airline was founded 40 years ago.

"What would our crews do if, after a flight, they had to line up with all the others for baggage and customs, call their own cabs, find a hotel. We would have a strike," he said. "But the passenger was let down as soon as he got off the aircraft. It took us 40 years to find this out."

SAS Destination Service is currently available for business-class travelers from Scandinavia to some 50 international destinations, and will soon be introduced for travelers coming into Scandinavia, according to airline officials.

In a related move in January, SAS acquired Diners Club Nordic, with about 150,000 card holders in the Nordic countries and Iceland.

Even with the apparent advantage of an early start in travel services, Mr. Carlzon points out that SAS is hampered by factors beyond its control, such as the position of its gateway airport, Copenhagen, on "the periphery of Europe."

As a result, he said, SAS is preparing for greater deregulation and competition on most markets without encouraging any dilution of SAS's special rights, as a Scandinavian-based airline, to operate international traffic originating in Scandinavia. In Norway, Braathens Safe, a domestic carrier, and some air-taxi services have asked the government for concessions to fly to European destinations in a direct challenge to SAS.

"In Scandinavia, we have 18 million inhabitants. In Amsterdam [home base of KLM Royal Dutch Airlines], in a 500-kilometer [310-mile] radius, you have 180 million people," Mr. Carlzon says.

"Our preconditions are tough. It would be easier to sit in Amsterdam and be head of KLM." He says that for SAS in its present form, greater competition means holding market shares and attracting new travelers who would otherwise use the international gateways closer to the center of continental Europe.

"That's why we are so against [Scandinavian governments] splitting up the only possibility we have to compete by distributing rights to other airlines to fly directly to secondary goals in Europe," Mr. Carlzon said.

COMPANY NOTES

Bell Resources Ltd., controlled by Robert Holmes à Court, was enjoined by an Australian court from pursuing its partial bid for Broken Hill Pty. The injunction will remain in force until the court rules on two cases brought by BHP in relation to the bid.

British Telecommunications PLC's bid to acquire 51 percent of Mitel Corp. has received Canadian government approval. The takeover previously received British government consent.

Compania Espanola de Petroleos SA said it will acquire up to a 20-percent equity stake in a French privately owned oil company, Les Fils de Jules Bianco. Terms of the accord were not disclosed.

Eastern Airlines, which has agreed to be acquired by Texas Air, said it would continue flying a "substantial portion" of its routes if its flight attendants carry out a threatened strike. A spokesman said the Miami-based carrier had trained "several hundred" nonunion employees to step into flight-attendant roles.

Messerschmitt-Bölkow-Blohm GmbH, the West German aerospace group, said it is interested in buying a minority share in a West German shipyard, but it denied press reports that it had bought a 40-percent stake in the Bremer Vulkan AG yard.

Mitsubishi Motor Corp. said it had acquired a 25-percent stake in China Motor Co. of Taiwan, which assembles Mitsubishi vehicles. Terms were not disclosed.

Renison Goldfields Consolidated Ltd. said its net income in the six months ended Dec. 25 rose to 10.2 million Australian dollars (about $7.23 million at current rates) from 3.6 million a year earlier. It attributed the rise to a weaker Australian dollar in the period and higher interest income.

Toyota Motor Corp. declined to comment on a report in a Japanese business newspaper that it plans to resume car production in the Philippines following the establishment of the Aquino government. Toyota ended contracts with its Philippine agent in March 1984.

Davis — a Man Who Is Accustomed to Having Things Go His Way at G&W

(Continued from Page 11)

contribute sizable profits of their own, but to help other divisions do so as well.

"More than anything else, I think the theme of our company is distributing information," Mr. Davis, a lean, well-groomed executive, said in an interview right before his vacation. "Not that somebody in the financial services area is going to be selling Prentice-Hall books, but I think there will be a definite correlation between the two."

Now, Mr. Davis is ready to tackle Act II in the drama of G&W's continuing transformation. "Davis has to rebuild Gulf and Western, that is the tough challenge," says Gordon Crawford, a media expert with the Capital Guardian Research Co., an investment management group. "He has to create value out of the things he has bought, as well as esprit de corps."

The "new" company's income in the fiscal year 1985, which ended July 31, was $234.3 million on sales of $3.1 billion. Although it is still relatively early to evaluate some of Mr. Davis' moves, investors have reacted as though G&W had been ailing in Mr. Bluhdorn's day and Mr. Davis had rescued it. Since he took over, they have bid G&W's stock up to $56.375 from a low of $18 when Mr. Bluhdorn died. The price-earnings multiple has jumped to 16 from 3.

Mr. Davis, perhaps because of his many years as a marketing executive, has cultivated a far better relationship with the media and with investors than did Mr. Bluhdorn. "Mr. Bluhdorn didn't want to play the game," said one financial executive. "Marty understands the game. Now the company is simpler and there is more information about it available. That is extremely important."

Still, there are some nagging questions raised by Mr. Davis' management style. In 1984, Fortune magazine called him one of the toughest bosses in the country.

Mr. Davis is relatively untroubled by his reputation as a hard-nosed manager. "If I'm considered a tough manager, I think it is accurate," he said. "I won't object. I am demanding. I want team players, I want results."

Still, several former G&W employees say he is not only tough, but stingy with praise. For example, they recall a presentation they had made a few years ago suggesting that G&W buy some television stations. They had worked hard gathering their facts. Yet when the presentation was over, "He just said thank you," one executive recalled. "We never heard from him about it again."

Mr. Davis remembers the incident somewhat differently. The presentation, he contends, "was inept; rather than embarrass everyone in an open meeting, I didn't say anything." In fact, Mr. Davis says that the numbers made no sense from a financial or operating standpoint.

That is not the way that Barry Diller, the former chairman of Paramount Pictures, remembers it, though. "Inept or not, if Mr. Davis had simply followed the recommendations which were presented," he says, "he would have succeeded in buying television properties at 25 percent of their current prices."

This is by far not the only disagreement that Mr. Davis and Mr. Diller have had. Perhaps the most publicized clash between Mr. Davis and any of G&W's executives took place in the summer of 1984, when Mr. Diller, the chairman of Paramount Pictures, left the company for 20th Century-Fox, and Michael Eisner, Paramount's president, defected to the Walt Disney Co.

The two men are among the most respected in the entertainment community, and numerous analysts and industry insiders faulted Mr. Davis for not doing everything possible — including sweetening their compensation — to prevent them from leaving.

Mr. Davis said of the criticism, "It didn't bother me then, and it doesn't bother me now." Still, at the time he acknowledged that "different styles" and "differences of direction" between Mr. Diller and himself may have contributed to the executive's departure. And Mr. Davis also expressed discomfort with the huge salaries the two men were pulling down.

The departures eventually led to a sizable personnel drain in Paramount's middle-management ranks. A large number of key executives left, many to join Mr. Eisner at Disney. Mr. Davis himself has acknowledged to associates that he made a mistake in letting Mr. Eisner go. Mr. Eisner, now Disney chairman, has proved successful there.

Mr. Davis, whose salary and bonus came to about $1.24 million last year, has broadened the company's incentive compensation plan to cover 500 people, rather than just the 100 who were covered in Mr. Bluhdorn's days. "You build for the future by rewarding people for a good job," he said.

Mr. Davis has managed to hold on to some of G&W's most widely praised executives outside of Paramount. These include Reece Overcash Jr., the head of the financial services operation, and Richard Snyder, head of Simon & Schuster, who is known for his ability to pick and promote best-selling books.

Under Mr. Davis, Simon & Schuster has moved more heavily into textbooks and other unglamorous areas that offer much higher margins and more easily forecastable earnings than do trade books. Profit margins at Simon & Schuster, which is primarily a trade-book publisher, were about 9 percent before acquisitions last year. But, as a result of the Prentice-Hall purchase, Mara Miesnieks, an analyst at Smith Barney, Harris Upham & Co., is forecasting 13 percent margins for G&W's overall publishing operations in the 1986 fiscal year.

Martin S. Davis

NYT

Currently, Prentice-Hall, which gets 45 percent of its revenues from educational publishing, is the centerpiece of that strategy. One key attraction of the textbook business is favorable demographics that will result in more children moving through the school system.

Mr. Snyder has spent a good deal of his time since the acquisition paring costs and consolidating facilities. The result has been $20 million in savings. And Prentice-Hall also puts Simon & Schuster in the fast-growing business of providing information for lawyers, accountants and other professionals.

The transformation of Gulf & Western from its conglomerate roots began on Feb. 19, 1983, when Mr. Bluhdorn, who founded the company in 1958, died of a heart attack en route to New York from his vacation home in the Dominican Republic.

Mr. Davis was not named to head the company until after an intense power struggle between his supporters on the board and those who felt that John H. Duncan, chairman of G&W's executive committee, should get the job.

Mr. Davis had already proved himself a tough infighter even before his G&W days. He did not bother going after a college degree. Instead, he got one of his first jobs, with Samuel Goldwyn Productions, through a newspaper ad. Among the young men working there were George Weissman, who was to become president of the Philip Morris Co. and a G&W board member, and Bill Ruder, later chairman of Ruder & Finn, the public relations firm.

That was 1947. By 1960 Mr. Davis was Paramount Pictures's head of sales and marketing. He was with Paramount when it merged with G&W in 1969.

Mr. Davis got to know Mr. Bluhdorn partly as a result of Mr. Bluhdorn's fascination with the movie company. A few years later, when G&W became the subject of an investigation by the Securities and Exchange Commission, it was to Mr. Davis that Mr. Bluhdorn turned to keep the company's image from being tarnished too much.

Even as he rose in the company, Mr. Davis held onto responsibility for its corporate public relations. In later years, as chief administrative officer, he also had responsibility for the legal department and for banking and financial community public relations.

Now one of the biggest questions is whether Mr. Davis can smooth the waters at Paramount. Arthur Barron, a Paramount veteran, now is responsible for the entire entertainment operation; Frank Mancuso, a longtime Paramount distribution executive, has replaced Mr. Diller, and Ned Tanen, the former head of Universal Pictures, has moved into Mr. Eisner's role.

Early reports on several of the company's coming pictures, including "Top Gun" and "Gung Ho," are positive. But their first effort, "Clue," has been a disappointment.

Paramount's television operation is turning in a lackluster performance. Although revenues from sales of reruns of three old series — "Cheers," "Family Ties," and "Webster," — will add $100 million to earnings starting in fiscal 1987, the company has only succeeded in getting one new series on the air, "McGiver," in the last several years.

GM Draws Up a New MAP For Automated Factories

(Continued from Page 11)

carefully controlled pilot programs and vendor development labs to the rougher environment of working factories. Devices and software programs that appear to meet MAP's technical specifications may nonetheless not communicate well in practice.

Users are getting help with determining whether products are truly MAP compatible from an independent testing center at the Industrial Technology Institute in Ann Arbor, Michigan. However, the reliability of the tests has yet to be established and some experts believe the problem is too large for the resources of groups like the institute and the National Bureau of Standards.

It now appears that certification of MAP compatibility, the way the Underwriters Laboratories Inc. certifies product safety, may eventually fall to the Corporation for Open Systems, a vendor-sponsored group set up last month at the initiative of the Computer Communications Industry Association.

High Yen No Bar to Exports

(Continued from Page 11)

"the weaker companies will be forced into bankruptcy or to change their line of business."

Mr. Takeshita defended the government's decision last week to grant low-interest loans to smaller companies hurt by the yen's surge. U.S. officials have argued that the loans might effectively be export subsidies and have asked Japan to refer the matter to the General Agreement on Tariffs and Trade. Some U.S. congressmen have called for retaliation.

But Japanese officials insist the loans are merely aimed at giving small businesses the opportunity to switch into production of goods less dependent on a weak yen for success.

The measure approved last week makes available 300 billion yen (about $1.65 billion) in loans at 5.5-percent interest, compared to the normal rate for small concerns of about 6.8 percent.

Even though the yen has soared against the dollar, there is no immediate prospect of a reduction in the U.S. merchandise-trade deficit with Japan, since currency changes take many months to affect trade figures.

Nomura's Mr. Kagami estimated that the U.S. deficit with Japan would grow to around $60 billion this year from $50 billion in 1985. Next year, he said, the deficit should begin to decline moderately.

Company Results

Revenue and profits or losses, in millions, are in local currencies unless otherwise indicated.

Britain

Imperial Chemical Ind.

Year	1985	1984
Revenue	10,720.	9,910.
Pretax Net	912.0	1,030.
Per Share	0.944	0.982

Royal Insurance

Year	1985	1984
Pretax Net	41.4	11.2
Per Share	0.122	—

Canada

Can. General Electric

Year	1985	1984
Revenue	1,490.	1,420.
Profits	53.07	39.80
Per Share	6.47	4.87

Japan

Mazda Motor

Year	1985	1984
Revenue	1.67 T	1.53 T
Profit	53,845.	39,822.
Per Share	42.43	38.97

T: trillion.

Sweden

Saab-Scania

Year	1985	1984
Revenue	31,840.	25,950.
Profits	2,760.	2,520.
Per Share	60.60	54.35

SKF

Year	1985	1984
Revenue	19,740.	17,840.
Profit	1,280.	1,240.
Per Share	40.10	38.30

Switzerland

Union Bk Switzerland

Year	1985	1984
Profit	492.8	563.0

United States

Brown-Forman

3rd Quar.	1986	1985
Revenue	315.2	304.3
Net Inc.	15.8	19.7
Per Share	0.73	0.85

9 Months	1986	1985
Revenue	997.1	943.5
Net Inc.	44.9	65.2
Per Share	3.08	2.46

Fairchild Industries

4th Quar.	1985	1984
Revenue	246.8	243.8
Net Loss	3.85	21.36
Per Share	0.06	—
Year	1985	1984
Revenue	925.9	816.9
Net Inc.	(c)167.1	1.28

c: loss. Nets include gains of $40,000 vs 3.9 million in quarters and of $22.4 million vs $14.1 million in years.

Firestone Tire

1st Quar.	1986	1985
Revenue	861.0	983.9
Oper Net	14.0	17.0
Oper Share	0.48	0.58

Net excludes gain of $46 million.

Geico

2nd Quar.	1986	1985
Revenue	254.0	240.0
Net Inc.	3.14	5.64
Per Share	0.23	0.41
1st Half	1986	1985
Revenue	516.8	499.6
Net Inc.	8.10	11.10
Per Share	0.59	0.80

1986 net both periods include an extraordinary loss of $480,000 from tax benefit.

John Blair

4th Quar.	1985	1984
Revenue	167.3	157.50
Net Inc.	(c)4.58	2.23
Per Share	—	0.28
Year	1985	1984
Revenue	630.5	487.3
Net Inc.	(c)29.2	16.5
Per Share	—	1.31

c: loss. 1986 net includes $8.34 mln vs $2.54 mln in quarter and $25.7 mln vs $742,000 in year from tax credits. 1986 net includes loss of $77,000 vs gain of $3.33 mln in quarter and gains of $1.67 mln vs $9.86 mln in year from discontinued operations. 1985 net includes pretax losses of $6.37 mln in quarter and $8.82 mln in year.

Kellogg

4th Quar.	1985	1984
Revenue	716.8	699.7
Net Inc.	54.30	44.20
Per Share	0.44	0.33
Year	1985	1984
Revenue	2,930.	2,860.
Net Inc.	281.1	250.5
Per Share	2.28	1.88

1984 quarter net includes loss of 5 cents per share. Per share results adjusted for 3-for-1 split in Jan.

Litton Industries

2nd Quar.	1986	1985
Revenue	1,170.	1,120.
Net Inc.	47.01	74.16
Per Share	1.68	1.74
1st Half	1986	1985
Revenue	2,270.	2,280.
Net Inc.	90.67	141.92
Per Share	3.24	3.33

Macy (R.H.)

2nd Quar.	1986	1985
Revenue	1,580.	1,460.
Net Inc.	106.3	101.14
Per Share	1.24	1.16
1st Half	1986	1985
Revenue	2,600.	2,470.
Net Inc.	149.02	132.54
Per Share	2.89	2.59

Penney (J.C.)

4th Quar.	1985	1984
Revenue	4,680.	4,420.
Net Inc.	224.0	214.0
Per Share	3.00	2.89
Year	1985	1984
Revenue	13,740.	13,450.
Net Inc.	397.0	435.0
Per Share	5.31	5.81

Net includes Lito charge of $7 mln vs gain of $18 mln in quarter and charge of $8 mln vs gain of $29 mln in year.

Stevens (J.P.)

1st Quar.	1986	1985
Revenue	327.2	307.5
Oper Net	10.15	(c)14.5
Oper Share	0.58	—

c: loss. 1985 net excludes gain of $18.8 million.

TRANS EUROPE FUND N.V.

An open-end investment company established in Amsterdam, The Netherlands

Herewith shareholders or their proxyholders are invited to attend the extraordinary general meeting of shareholders of the above-mentioned fund to be held in Amsterdam on Thursday, March 13, 1986 at 14.30 hours at the head office of the Algemene Bank Nederland, Vijzelstraat 32, Amsterdam.

AGENDA

1. Proposal to alter the Articles of Association.
2. Fixing the number of members of the Board of Directors.
3. Appointment of the members of the Board of Directors.

The proposal to alter the Articles of Association and the legally required details concerning the proposal of the members of the Board of Directors to be appointed is available free of charge at the office of the company.

Holders of bearer shares who wish to attend the meeting should deposit their shares or receipts issued by banking institutions not later than Friday March 7, 1986 at the offices of the ABN in Amsterdam, The Hague or Rotterdam against receipt which entitles them to attend the meeting.

Holders of registered shares who derive their rights to attend this meeting from these shares should inform the management, in writing, of their intention to attend the meeting not later than Friday March 7, 1986.

The Management
Trans Europe Fund N.V.
Noorderstraat 6
Amsterdam, The Netherlands
28 February, 1986

Thursday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

[illegible]

Floating-Rate Notes

Feb. 27

Dollars

[illegible]

Pounds Sterling

[illegible]

Japanese Yen

[illegible]

Canadian Dollars

[illegible]

Deutsche Marks

[illegible]

E.C.U.

[illegible]

Source : Credit Suisse-First Boston Ltd., London

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 27 Feb., 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price.
The marginal symbols indicate frequency of quotations supplied: (d) - daily; (w) - weekly; (b) - bi-monthly; (r) - regularly; (i) - irregularly.

[illegible]

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redemption Price - Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Dramatic Swings Promised as Energy is Reconsidered

Early in the latest tug-of-war over oil prices, Indigo concentrated in early "Discovery" reports upon ways in which energy-related technologies were breaking loose in new applications areas. We were recommending Cray Research and General Electric, for example, at more than $20 below current levels and Motorola 10 points cheaper—all with revised targeting in our newest bulletin pointing to considerably higher levels in time. While numbers of market analysts wonder how low oil can finally drop, there are serious long-term strategists looking ahead to when remaining reserves will be too precious to burn and when growth explosions in metal consuming technologies (data transmission and cellular radio, for example) will create shortages obliging the computer industry to swing increasingly toward optics. Every time crunch-and-crisis theories abound, far-sighted speculators go to work accumulating the bargains that are left behind—with our newest chart illustration of Texaco showing how oil stocks subjected to heaviest bad-news liquidation have been preparing for recovery action. Send the coupon to begin receiving complimentary reports.

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AMEX Highs-Lows

NEW HIGHS 88

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Ausimont n	AvondaleMill	BAT Ind	Badger Mtr
Bancrft Fnd	Bowmar Ins	BowneCo	BrownF pf
CareCoA	ComtedSv	CrestFoam	DiamndBth s
ERC Intl	ESI Ind	EmpireCorp	FstConn SB
FordCan e	FriesEnter	Greiner	HAL Inc
Hasbro	Hasbro pf	Heinicke	HovnanEnt
Hubbel 206p	IRT Cp s	ImpGrp Ltd	KitMfg Co
KnollIntl	Lee Pharm	MSA Rity wt	MagnetBks
NewPlanRt	NY Times	NewmrkLew n	NuHorizn wt
Olla Ind	OrioleHme A	OrioleHme B	OzarkHldg
PGE 150pf	PGE 125pfC	PGE 120pfG	PGE 262pfS
PGE 112pfH	PGE 116pfM	PGE 225pfL	PGE 240pfK
PLfg 436pf	PLfg 440pf	PLfg 450pf	PLfg 764pf
Pacicp pf	ParkChem	Penob Shoe	PhilLD Off
PittDesmn	PgSPL pfC	RAI Resh	RBW Cp
San Carlos	SierraSpng s	SikesCp A	Silvercrst
SmithAO pf	SCE 160pf	SCE 145pf	SCE 758pf
SwstBcp n	SunbltNur n	Superind s	Teleflex
TelephData	TexasAirCp	Ultimate	UniHl n
UnivPat	VircoMf	WashHome s	WashPost
Wellco Ent	WescoFin	WhertseEn s	ZimmerHom

NEW LOWS 2

Convest n	StJoeGld n

IF YOU GET A KICK OUT OF SOCCER, READ ROB HUGHES WEDNESDAYS IN THE IHT

هكذا من الاصل

Jury Still Out on Sayed Affair

Investors Upset, but Many Swedes Back Fermenta Founder

By Steve Lohr
New York Times Service

STOCKHOLM — The 40th birthday party of Refaat el-Sayed two weeks ago was a glittering affair, attended by many of the biggest names in Swedish business and social circles.

Mr. Sayed appeared to have everything to celebrate. His was a Horatio Alger story unheard of in Sweden. An Egyptian who emigrated here as a college student in the mid-1960s, Mr. Sayed struggled for years as a consultant, bought some troubled penicillin-making operations in 1981 and used that as the foundation of what became Sweden's hottest biotechnology company, Fermenta AB.

After three years of phenomenal growth, Fermenta was the darling of the Stockholm stock market and Mr. Sayed, the company's chief executive and largest shareholder, was a national hero. Last December, he was chosen "Swede of the Year" by state-owned television.

Yet for all his recent fame and success, Mr. Sayed seemed oddly uneasy at his birthday party, friends recall. He had reason to be. Two days later, Mr. Sayed was forced to concede that he had faked his academic credentials — claiming to have advanced degrees in microbiology from Sweden's Uppsala University and the University of California at Davis that he had, in fact, never received.

"Meaningless idiocies from my youth have caught up with me," Mr. Sayed said in a public statement on Feb. 13. "I am no doctor."

The disclosure has become a national scandal, raising questions about Mr. Sayed's integrity and his company's future. Within a few days, Fermenta's stock price was sliced in half and trading in the company's shares was halted last Friday. Government authorities are now investigating Mr. Sayed's previous activities, particularly some of his trading in Fermenta shares. The stock-trading inquiry is important because Fermenta's growth has come mainly from acquisitions and the purchases were made with Fermenta shares. Mr. Sayed has stepped down as chief executive, though he remains deputy chairman and Fermenta's biggest shareholder.

The Sayed affair has also raised doubts about the judgment of some of the leading figures in Swedish industry. Fermenta's board is filled with doyens of the Swedish business establishment. Its chairman, Gösta Bystedt, is also the chief executive of Electrolux AB. And last month, Mr. Sayed convinced AB Volvo's chairman, Pehr G. Gyllenhammar, that the automaker should join with Fermenta in a $550-million transaction that would give Volvo a big stake in Fermenta while Fermenta would obtain Volvo's holding in two strong companies in the biotechnology and drug industries.

"Sweden Inc. was behind el-Sayed all the way," one investment banker said.

But Tuesday, Volvo announced that the transaction was off. Mr. Gyllenhammar blamed the collapse of the agreement on "tragic developments" surrounding Fermenta, noting that the "market's opinion" of the company had changed radically. "In a sense," he added, "it's not the same company."

Afterwards Mr. Sayed appeared on national television. He said he thought it was "a shame" that the arrangement fell through. He added that he was regretful but not despondent over the recent reverse in his fortunes.

"I still believe in my business, and I still have my self-confidence and the support of the board and my employees," Mr. Sayed said. "It's not over. I'll get through this."

In Sweden, the reaction to Mr. Sayed's admission that he lied about his credentials and his subsequent troubles has been sharply divided. Executives and investors are upset by the deception. But much of the public appears to be reluctant to pull Mr. Sayed down from his pedestal. One national newspaper found that nine of 10 readers who called in to offer an opinion on the subject respected Mr. Sayed despite his false claims.

"For many people, the fact that he didn't have a doctorate has made him even more popular," observed Kurt Samuelsson, a television commentator. "He rose up from nothing, with no advantages."

Before the slide in Fermenta's stock price, Mr. Sayed was reputed to be Sweden's richest man. His tax bill alone for 1985 is estimated at $10 million. Even after the fall in the stock, he is hardly a pauper. His reported holding at current prices is worth about $300 million.

Yet Mr. Sayed's wealth does not explain why he became a folk hero in Sweden. In a nation known as insular, where outsiders tend to be shunned, he was proof that an even an Egyptian immigrant could make good. And with its ample welfare benefits and sky-high taxes, Sweden turns out few risk-taking entrepreneurs. Once again, Mr. Sayed was the inspiring exception, showing that the welfare state need not be a deterrent to individual initiative.

His personal style and liberal political views have also increased his popularity. He rarely wears a jacket and tie, lives in a modest house in suburban Stockholm, and enjoys playing on an amateur soccer team. Instead of passing on his wealth to his children, he has said he plans to give it to the state for worthy causes.

The story of Fermenta itself is, in some ways, reminiscent of Wall Street in the 1960s. It started with a solid business idea, posted respectable earnings growth and then, thanks to a charismatic chief executive, sold the concept to investors who drove up the stock price. The stock, in turn, became the currency of acquisition, generating more growth — until two weeks ago.

Fermenta's idea was to focus on a part of the pharmaceutical business that most companies were happy to abandon: the production of common antibiotics, especially penicillin. Unlike branded prescription drugs, the bulk production of antibiotics has traditionally been cyclical and the profit margins slender.

But Fermenta got into the business at the right time, in the early 1980s, when most major companies were reluctant to add new capacity for bulk production. It picked up facilities that employed the fermentation process for bulk antibiotic production in Sweden, Italy, France and the United States. The company then integrated the production from these plants, improving efficiency.

However, its aggressive acquisition policy has been Fermenta's main vehicle of growth. From 1982 to 1985, the company's sales jumped nearly 20-fold to about $190 million, while its pretax profits soared 65 times to an estimated $36 million.

Refaat el-Sayed
AP

Fermenta's supporters say the company remains highly profitable, despite the recent scandal. "Fermenta is a very solid company," said Lennart Schuss, a partner in Stockholm Fondkommission AB, a Swedish brokerage house.

In the aftermath of the scandal, others are more skeptical about the validity of the company's profit figures for recent years. They note that the torrid pace of acquisitions plus the fact that Fermenta's operations are scattered across several countries leaves ample room for questionable accounting.

Fermenta officials dismiss that possibility as the speculation of people who do not understand the magnitude of the productivity gains the company has wrung from its acquired facilities.

In any case, Fermenta's go-go days seem to be over for a while. With the collapse of its agreement with Volvo, Fermenta lost its chance to pick up the automaker's controlling interest in Pharmacia AB. Internationally recognized for its filtration and separation expertise, Pharmacia appears poised for rapid growth as the field of biotechnology moves from the laboratory into commercial development.

Pharmacia is a favorite among American investors, who hold about 22 percent of the stock. The private arrangement that Volvo initially struck with Fermenta irritated many U.S. investors.

CURRENCY MARKETS

Dollar Ends Lower After Seesaw Day

Compiled by Our Staff From Dispatches

NEW YORK — The dollar closed marginally lower Thursday after an afternoon of hectic, confused trading caused by a report that central banks were about to try to brake the currency's fall.

Dealers said a chaotic rush to buy dollars was triggered when a Japanese television station reported that the vice chairman of the U.S. Federal Reserve Board, Preston Martin, would say in an interview to be published Friday that the Group of Five nations would meet to discuss coordination to prevent a further fall in the dollar.

In London, the dollar surged more than 2 pfennigs, to over 2.24 Deutsche marks, within minutes of the report filtering out, dealers said. Mr. Martin later denied the report, sending the dollar lower again.

"Everyone was scared stiff," said one British bank dealer. "No one wanted to take positions before going home."

London Dollar Rates

Closing	Thu.	Wed.
Deutsche mark	2.2210	2.2285
Pound sterling	1.4795	1.4890
Japanese yen	180.15	181.075
Swiss franc	1.8745	1.8805
French franc	6.8030	6.8450

Source: Reuters

In New York, the dollar closed at 2.2160 DM, down from 2.2243 there on Wednesday; at 180.45 yen, down from 181.10; at 6.8125 French francs, down from 6.8400, and at 1.8735 Swiss francs, down from 1.8795.

Dealers said the dollar tested 2.20 DM several times early in the day, but never seriously threatened to fall below that level. Fears that central banks could step in to support the U.S. currency remained uppermost in the minds of some traders, they said.

Dealers noted that the dollar's London closings showed a firming over its earlier, official fixings in other European centers. In Frankfurt, the dollar was fixed at midafternoon at 2.2085 DM, down 4 pfennigs from 2.2438 at the Wednesday fixing; in Paris, at 6.7920 French francs, down 10 centimes from the previous setting, and in Brussels, at 45.1925 Belgian francs, down from 45.9800.

In other European trading Thursday, the dollar closed in Zurich at 1.8615 Swiss francs, down 3 centimes from 1.8923 at the close on Wednesday.

Many traders said they expected the dollar to again test 2.20 DM on Friday, possibly on the basis of official figures expected to show a record January U.S. merchandise-trade deficit. Some London dealers said they still expect the dollar to fall to 2.15 DM, and even to 2 DM or less, before a bottom is established.

The British pound, meanwhile, continued to trade on the sidelines, slipping in London to $1.4795 and 3.2968 DM from $1.4890 and 3.3205 on Wednesday. It fell further in later U.S. trading, closing in New York at $1.4690, down from $1.4850 there on Wednesday.

(Reuters, IHT)

Soviet Adjusts Its Ruble Rate

Reuters

MOSCOW — The Soviet State Bank announced Thursday exchange-rate adjustments for the ruble against seven other currencies, including a cut in the dollar rate to 72 rubles per $100 from 72.70 and an increase in the rate against the pound to 107.14 per £100 from 105.23, effective immediately.

The new rate for yen is 3.98 rubles per 1,000, from 4.07.

The changes were announced in the government daily, Izvestia. The bank sets rates at the start and middle of each month but sometimes adjusts them at other times. Rates for nine currencies were changed Feb. 21.

THE EUROMARKETS

Dollar Straights Surge, but FRNs are Volatile

By Christopher Pizzey
Reuters

LONDON — Dollar-straight Eurobonds ended the day much firmer Thursday as the U.S. credit markets continued to surge, but trading in the floating-rate-note sector remained nervous and volatile after Wednesday's falls, dealers said.

Seasoned dollar-straight bonds finished as much as a point firmer at the longer end, while other issues ended ⅜ to ¾ point higher, with prices receiving a late boost from news that the Federal Reserve had added funds to the U.S. market.

But activity on the primary market was subdued Thursday, with the U.S. market currently offering better terms to borrowers.

Dealers noted that gains in Europe tended to lag behind those in the United States, causing the widening in yields between the two markets. One trader at a Japanese bank said the Euromarkets were generally reluctant to completely reflect trends in the U.S. markets, either on the way up or down.

He added that European retail operators in the dollar-straight market appeared content to reduce somewhat their long positions at the higher levels.

"They're not selling all they've got, but they're cutting down a bit. Remember, there's some very large profits to be taken at the moment," he said.

In the floating-rate-note sector, trading in perpetual issues remained highly nervous, dealers said. In the morning, rumors continued that the Hong Kong authorities were about to restrict holdings of perpetual notes by investors there. However, bankers felt that such a move was unlikely.

After Thursday's falls of 10 to 15 basis points, perpetuals dropped a further 10 basis points in early trading, before some short-covering emerged in the afternoon to push prices above the day's lower levels. One trader said, "When someone asks me a price [in a perpetual], I'm not sure how to call it. The market's so volatile at the moment."

The primary market had a subdued day, with only one new U.S. dollar bond issue emerging — the expected equity warrant bond for Hanwa Co. The five-year issue carries an indicated coupon of 4⅝ percent and was priced at par.

The issue was launched in two tranches, with Yamaichi International (Europe) Ltd. leading the main, $100-million portion. Daiwa Singapore Ltd. is leading the other, $30-million tranche, which is aimed at Far Eastern investors.

The bond had been trading above par on a when-issued basis on the market, and after its formal launch it quickly jumped to be quoted at 106½.

DM Calendar Is Reduced

Reuters

FRANKFURT — The Bundesbank announced Thursday a Deutsche mark Eurobond calendar for March of 15 issues, totaling 3.9 billion Deutsche marks, down from February's 26 DM issues for 6.71 billion DM.

The Bundesbank said the new calendar comprises nine straight issues for 2.2 billion DM; two equity-linked issues for 250 million DM; one floating-rate-note issue for 150 million DM, and three zero-coupon issues for 1.3 billion DM. The Bundesbank said one dollar bond was also registered in the amount of $225 million, with warrants to subscribe to DM bonds for launch in March. But this was not included in the calendar total.

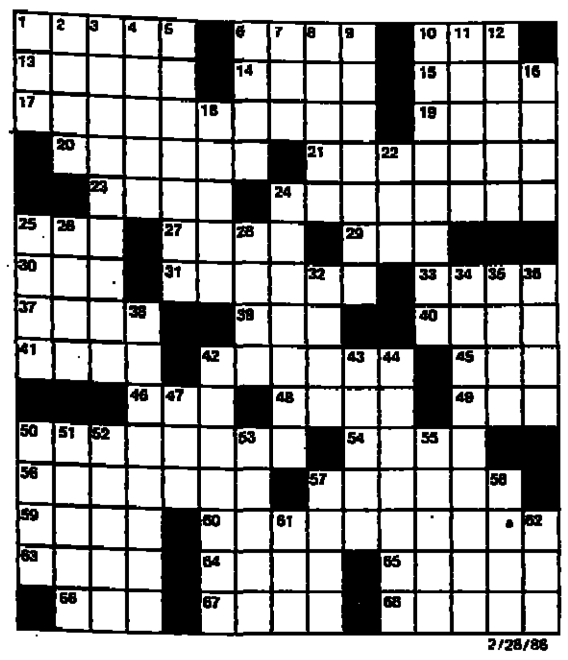
Thursday's OTC Prices

NASDAQ prices as of 3 p.m. New York time.
Via The Associated Press

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.

هدية من الأهالي



2/28/86

ACROSS

1 Leave-taking
6 Run off, orally
10 Beldam
13 "It Seems to Me" was his column
14 Kind of earth
15 Magnitogorsk's river
17 Battle of Saratoga site
19 Six on a Vegas cube
20 Reach for the stars
21 Drive-in personnel
23 Latin infinitive
24 Cloys
25 Diplomat Linowitz
27 Ankles
29 Recede
30 Stout
31 The three R's
33 Catcher for Allie
37 Billiard contact
39 Oahu ornament
40 Phillips U. site
41 Pedestrian
42 Honshu hurrah
45 Essay
46 Kind of cry
48 First farmer
49 Neighbor of Wis.
50 Recondite
54 Clammy
56 Able to resile
57 Renders obsessed
59 Folk singer Tom
60 Impervious, in a way
63 Approximately
64 Part of a homer
65 Rich or Dunne
66 Nautical fastener
67 Challenge
68 —— out (barely beaten)

DOWN

1 Network logo
2 Lake in Italy
3 Very quiet
4 Eats like Fido
5 Takes the queen's shilling
6 Highland hillside
7 It's 34°, for L.A.
8 Betel nuts' source
9 Chews out
10 Suggestion to Baby
11 Tumultuous
12 Quebec's scenic peninsula
16 Bottom or end ending
18 Inflict
22 Vaulting arch
24 Courtroom admonition
25 Egyptian cottons
26 Hodgepodge
28 Actress Kedrova
32 Gershwin song
34 How to proceed through a tulip bed
35 Lass
36 Eclogue
38 Ray Bolger specialty
42 Like mint leaves in some juleps
43 Pitched in
44 Bewildered
47 —— Deco
50 Flying machine
51 Say suddenly
52 Mouthing off
53 Purview
55 Castro's capital's castle
57 —— B'rith
58 Loudness unit
61 Channel-selector position
62 T-man

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DENNIS THE MENACE

"SOMEONE SHOULD TELL MR. WILSON THAT IT'S NOT NICE TO GOSSIP."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

SONIE

NATEC

CROOPE

HOCORB

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

(Answers tomorrow)

Yesterday's | Jumbles: TEPID SKULK KOWTOW LARYNX
Answer: What the geographer was, naturally—"WORLDLY" WISE

WEATHER

EUROPE	HIGH C	F	LOW C	F	
Algarve	16	61	10	50	o
Amsterdam	-3	27	-11	12	fr
Athens	10	50	7	45	fr
Barcelona	14	57	8	46	o
Belgrade	-6	21	-12	10	fr
Berlin	-4	25	-15	5	fr
Brussels	-1	30	-9	16	fr
Bucharest	-6	21	-9	16	cl
Budapest	-5	23	-14	7	fr
Copenhagen	-2	28	-9	16	fr
Costa Del Sol	17	63	11	52	o
Dublin	2	36	-2	28	cl
Edinburgh	0	32	-8	18	sw
Florence	3	37	-2	28	o
Frankfurt	-1	30	-12	10	fr
Geneva	-4	25	-5	23	sw
Helsinki	-5	23	-5	23	sw
Istanbul	1	34	0	32	sw
Las Palmas	20	68	14	57	fr
Lisbon	12	54	10	50	o
London	3	37	-4	25	fr
Madrid	12	54	4	39	o
Milan	1	34	-3	27	fr
Moscow	-9	16	-17	1	cl
Munich	-8	18	-19	-2	fr
Nice	8	46	5	41	o
Oslo	2	36	-8	18	fr
Paris	-1	30	-6	21	o
Prague	-6	21	-22	-8	fr
Reykjavik	0	32	-6	21	fr
Rome	11	52	1	34	fr
Stockholm	-4	25	-6	21	sw
Strasbourg	-6	21	-20	-4	fr
Venice	0	32	-6	21	fr
Vienna	-6	21	-14	7	fr
Warsaw	-6	21	-19	-2	fr
Zurich	-8	18	-12	10	fr
MIDDLE EAST					
Ankara	2	36	-2	28	o
Beirut	—	—	—	—	na
Damascus	12	54	3	37	fr
Jerusalem	15	59	7	45	fr
Tel Aviv	20	68	6	43	fr
OCEANIA					
Auckland	21	70	16	61	r
Sydney	26	79	18	64	cl

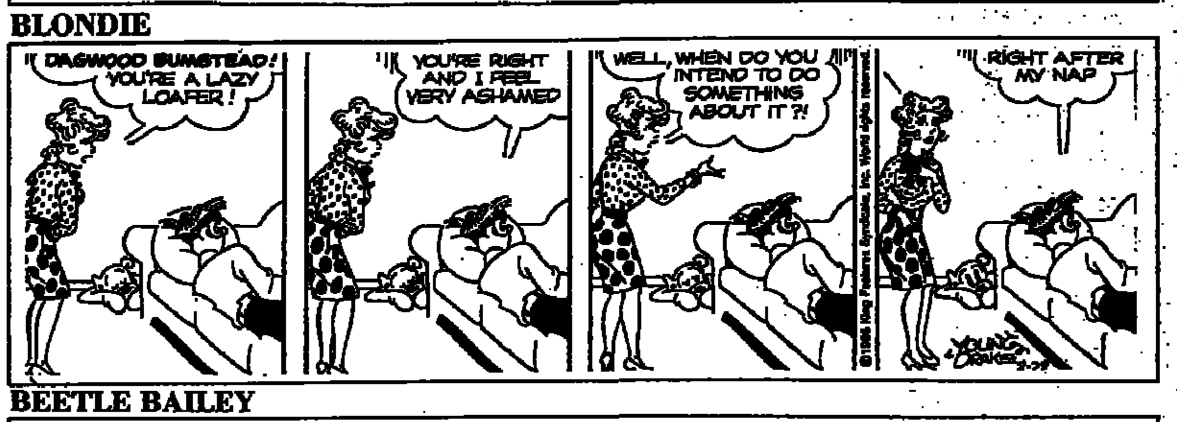
ASIA	HIGH C	F	LOW C	F	
Bangkok	32	90	24	75	cl
Beijing	0	32	-9	16	fr
Hong Kong	16	61	11	52	o
Manila	29	84	22	72	fr
New Delhi	24	75	12	54	fr
Seoul	-3	27	-8	18	fr
Shanghai	9	48	-2	28	fr
Singapore	34	93	24	75	st
Taipei	15	59	12	54	r
Tokyo	10	50	2	36	o
AFRICA					
Algiers	21	70	21	70	fr
Cairo	—	—	—	—	na
Cape Town	34	93	14	57	fr
Casablanca	18	64	11	52	cl
Harare	23	73	16	61	r
Lagos	31	88	26	79	cl
Nairobi	28	82	12	54	cl
Tunis	20	68	10	50	cl
LATIN AMERICA					
Buenos Aires	30	86	16	61	cl
Caracas	27	81	17	63	cl
Lima	28	82	19	66	o
Mexico City	23	73	3	37	fr
Rio de Janeiro	32	90	21	70	cl
NORTH AMERICA					
Anchorage	-11	12	0	32	sw
Atlanta	17	63	10	50	cl
Boston	-2	28	-9	16	cl
Chicago	-1	30	-3	27	sw
Denver	15	59	2	36	fr
Detroit	-1	30	-8	18	pc
Honolulu	28	82	17	63	fr
Houston	25	77	12	54	fr
Los Angeles	27	81	14	57	fo
Miami	26	79	12	54	pc
Minneapolis	-5	23	-6	21	pc
Montreal	-11	12	-20	-4	fr
Nassau	29	84	19	66	fr
New York	0	32	-6	21	sw
San Francisco	26	79	14	57	pc
Seattle	15	59	7	45	cl
Toronto	-8	18	-14	7	cl
Washington	2	36	-4	25	cl

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

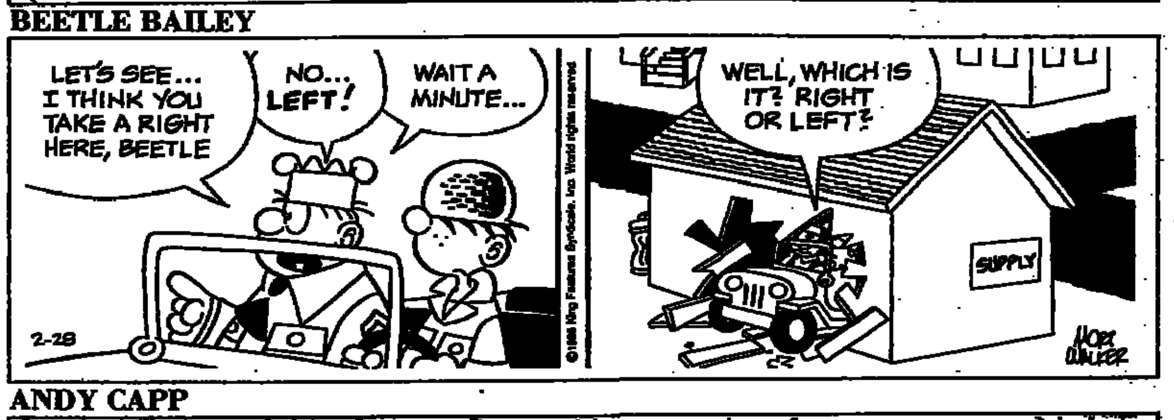
FRIDAY'S FORECAST — CHANNEL: Rough. FRANKFURT: Cloudy. Temp. 1—-11 (34—12). LONDON: Overcast. Temp. 2—-2 (36—28). MADRID: Cloudy. Temp. 13—5 (55—41). NEW YORK: Fair. Temp. 1—-6 (34—21). PARIS: Snow. Temp. 3—-2 (37—28). ROME: Fair. Temp. 14—3 (57—37). TEL AVIV: NA. ZURICH: Cloudy. Temp. -5—-12 (23—10). BANGKOK: Foggy. Temp. 0—-4 (32—25). HONG KONG: Cloudy. Temp. -11—-13 (12—9). MANILA: Fair. Temp. 2—-6 (28—21). SEOUL: Fair. Temp. -5—-9 (23—16). SINGAPORE: Fair. Temp. 31—25 (88—77). TOKYO: Foggy. Temp. 10—2 (50—36).

PEANUTS

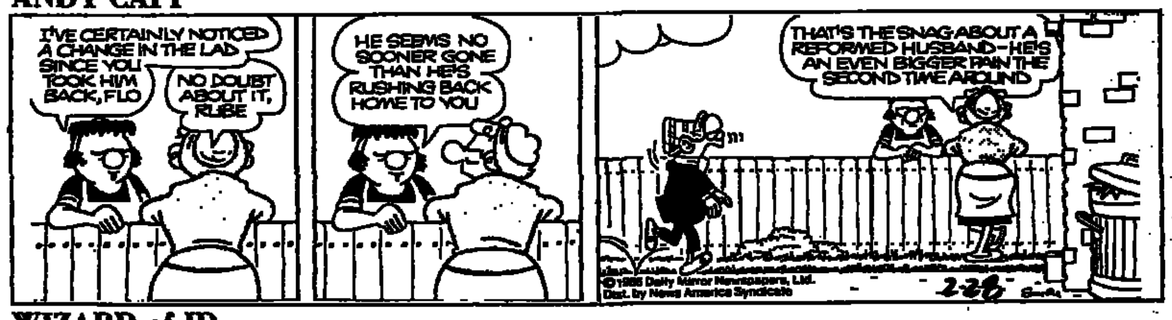
BLONDIE



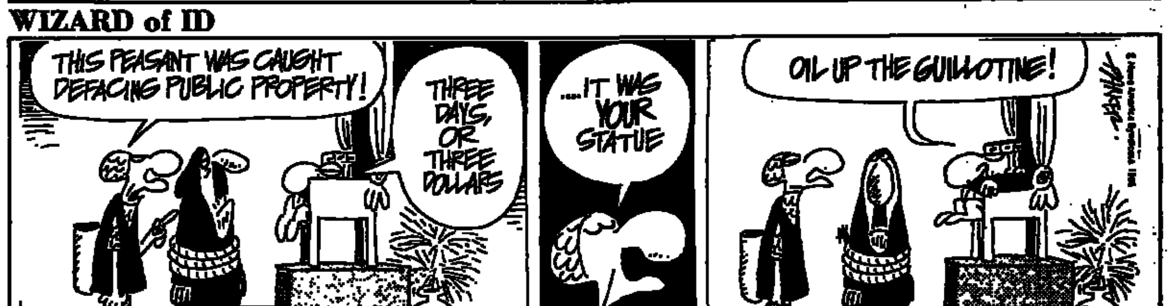
BEETLE BAILEY



ANDY CAPP



WIZARD of ID



REX MORGAN

GARFIELD

BOOKS

THE WORLD OF TIME INC., VOLUME III, 1961-1980

By Curtis Prendergast with Geoffrey Colvin. Edited by Robert Lubar. 704 pages. $25. Atheneum, 597 Fifth Avenue, New York, N.Y. 10017.

THE FANCIEST DIVE

By Christopher Byron. 280 pages. $16.95. W. W. Norton & Co., 500 Fifth Avenue, New York, N.Y. 10110.

Reviewed by Charles Champlin

ROBERT T. Elson, who wrote Volumes I (1923-1941) and II (1941-1960) of the official corporate history of Time Inc., quite clearly had the livelier time. Across his pages strode the controversial and charismatic figure of Henry Robinson Luce, the intense and beetle-browed co-founder of the enterprise, who was its single and singular proprietor from the early death of his founding partner Briton Hadden in 1929 until his own in 1967.

Luce, whose Time, Fortune, Life and People have influenced other forms of journalism as well as the magazines' readers, fades very quickly from Volume III, written (after Elson retired) by Curt Prendergast, a veteran Time foreign correspondent, and Geoffrey Colvin, a Fortune editor. And, like Disney after Walt or Metro after Mayer, the old place is never quite the same. Collective leadership makes flatter reading.

Elson, it is also clear, had the additional advantage of being able to write in the past tense. Prendergast's principals are mostly still in place and not insensitive.

It has been an eventful two decades for the corporation. Life, which had been the most prosperous weekly in history, died of television and postal rates, though it was to be reborn as a monthly. Sports Illustrated paid off after years and millions of dollars of losses. Discover, Money and People were born, the last becoming an item of popular culture (read but not universally admired) in something of the way the young Life had been. But success, power and glory were not inevitable, as they had sometimes seemed when HRL was enunciating the American Century.

Time Inc. became a major operator of pay television systems and, through its Home Box Office and Cinemax operations, a significant maker and distributor of pay television programming. It had got into forest products and suburban weeklies.

The new book's subtitle has been changed. The first volumes were "The Intimate History of a Publishing Enterprise." This one is "The Intimate History of a Changing Enterprise." The house that Luce, and print, had built became a conglomerate, with occasionally disastrous consequences, which in Volume III lose something of their sting in the soothing, annual-report prose.

The Washington Star, bought by Time in 1978, sank three years later amid much recrimination, with a net loss before taxes of more than $80 million ($35 million after taxes). The book devotes a chapter to the Star debacle, but no more than a page to the even more costly catastrophe of "TV-Cable Week," the vast, unrealistic plan to publish a customized weekly cable-listings guide to cable systems, which would in turn sell it to subscribers.

It is a tale of corporate, bureaucratic noncommunication and ineptitude, and it has been told in astonishing detail by Christopher Byron, a former Time reporter and business-section writer. Byron, who was a senior editor at "TV-Cable Week," had a close-up view of the dream (of a magazine of Time quality) that became a nightmare venture that was never test-marketed, never realistically cost-calculated and never understood to be mechanically impossible of fulfillment, given the computer ware then available.

Time Inc.'s cable holding company, ATC (American Television & Communications), refused to buy the magazines for its systems. The magazine lasted less than a half-year in 1983. Munro is quoted as saying, "We misjudged the market," an understatement worthy of George Custer.

The write-off was $47 million, a figure comparable with the $44 million that "Heaven's Gate" cost United Artists. And "The Fanciest Dive" (the title is from a poem by Shel Silverstein about a lady who notes too late that there is no water in the pool) is the most telling chronicle of mismanagement since "Final Cut," Stephen Bach's memento mori of "Heaven's Gate."

Byron writes an indicting epilogue about what he calls Time Inc.'s "decade and a half of corporate drift," in which the Luce-less corporation got into fields far removed "from the cultural premises upon which the corporation rested," chief among which was something known at Time as the separation of church and state — the independence of editorial from advertising. Prendergast & Co. are candid about the rising discontent at Time over salaries, working conditions and employment practices toward women and minorities that produced a divisive strike in 1976. Although it was settled on management's original contract offer, the strike declared the sharp change from the confident editorial esprit of Luce days, and led to some improvements in minority hiring and advancement. (Women are now the managing editors of Life and People.)

The popularity and verve of its magazines made Time Inc. look like a special phenomenon in American business life. But by now its corporate history reads like many another corporate history its magazines have told, notably in the noisy shifting of gears from the reign of the founding entrepreneur to the era of the professional managers. It is a story reproducible in steel, cars and movies.

Charles Champlin is on the staff of the Los Angeles Times.

Solution to Previous Puzzle

A	R	O	S	E	■	S	H	E	A	■	A	S	A	N
C	O	N	A	N	■	S	H	I	M	■	D	A	L	E
T	E	E	N	S	■	T	H	R	E	E	M	I	L	E
■	■	O	D	A	Y	S	■	E	N	S	I	L	E	D
A	G	N	A	T	E	■	■	■	A	P	R	O	N	S
V	I	O	L	E	T	T	A	■	B	I	E	R	S	■
I	N	N	S	■	A	I	S	L	E	S	■	■	■	■
S	A	E	■	S	W	A	M	P	E	D	■	T	O	N
■	■	■	S	C	A	L	E	R	■	■	R	A	V	E
■	S	I	T	U	S	■	D	Y	E	M	A	K	E	R
I	N	S	U	L	T	■	■	■	R	O	M	E	R	O
N	O	B	B	L	E	R	■	P	I	L	A	F	■	■
T	W	O	B	Y	F	O	U	R	■	I	D	I	E	D
H	E	L	L	■	U	P	T	O	■	N	A	V	E	E
E	D	D	Y	■	L	E	A	D	■	E	N	E	R	O

2/28/86

BRIDGE

By Alan Truscott

ON the diagramed deal North-South were using a sophisticated biding style: North's two actions at the four-level were asking bids, and he discovered that South held nothing in diamonds, the spade ace and the club king.

The slam would have been easy with any opening lead but a spade. Unfortunately for South, West had no trouble in producing the spade king, and East signaled with the eight.

The slam was doomed, but the setting of the tournament inspired the South player. He dropped the spade ten from his hand, an ugly duck that allowed the defense to defeat the slam immediately by cashing the heart ace.

West was afraid that South was void in hearts so he continued with the spade queen. Now the ugly duck became a beautiful swan: South won, ruffed his last spade with the club ace and ran all his trumps to squeeze West in the red suits.

Perhaps West should have seen this coming and tried the heart ace, since he has no defense to the squeeze if South's distribution is 3-0-3-7.

NORTH
♠ 9 7
♡ K Q J 10 4 2
◇ A K 7
♣ A 8

WEST
♠ K Q 2
♡ A 8 6
◇ J 10 9 8 6 3
♣ 4

EAST
♠ J 8 6 5 4
♡ 7 5 3
◇ Q 2
♣ 5 3 2

SOUTH (D)
♠ A 10 3
♡ 9
◇ 5 4
♣ K Q J 10 9 7 6

Neither side was vulnerable. The bidding:

South	West	North	East
1 ♣	2 ◇	Dbl.	Pass
3 ♣	Pass	3 ♡	Pass
4 ♣	Pass	4 ◇	Pass
4 ♡	Pass	4 ♠	Pass
5 ◇	Pass	6 ♣	Pass
Pass	Pass		

West led the spade king.

World Stock Markets

Via Agence France-Presse Feb. 27

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	539	542
ACF Holding	270	272
Aegon	99.50	99.50
Akzo	159.40	159.50
Ahold	68.70	70.20
Amev	74.90	77
A'Dam Rubber	10.35	10.40
Amro Bank	98	99.30
BVG	231	230
Buehrmann T	155	158
Caland Hldg	19	20.50
Elsevier-NDU	155	157
Fokker	88.50	87.30
Gist Brocades	249	249
Heineken	212.50	213.30
Hoogovens	81.80	82.30
KLM	54.60	54.70
Naarden	52.80	52.80
Nat Neder	71.50	71.50
Nedlloyd	176	175.50
Oce Vander G	413	415
Pakhoed	63.50	64.50
Philips	61	60.90
Robeco	84.50	85.30
Rodamco	136.60	137.10
Rolinco	72.30	73
Rorento	47.70	47.70
Royal Dutch	173.80	171.70
Unilever	349.30	355
Van Ommeren	31.40	32
VMF Stork	284.30	282.50
VNU	274	275

ANP.CBS Gen'l Index : 342.60
Previous : 344.80

Brussels

	Close	Prev.
Arbed	3020	2950
Bekaert	9400	9600
Cockerill	163	162
Cobepa	4500	4515
EBES	4400	4560
GB-Inno-BM	6300	6310
GBL	2810	2820
Gevaert	3950	3950
Hoboken	7150	7250
Intercom	3450	3540
Kredietbank	12500	12500
Petrofina	6650	6670
Soc Generale	2440	2470
Sofina	8480	8550
Solvay	7500	7330
Traction Elec	5660	5810
UCB	6250	6520
Unerg	2580	2530
Vieille Montagne	6320	6350

Current Stock Index : 3321.28
Previous : 3323.37

Frankfurt

	Close	Prev.
AEG	311.10	316.50
Allianz Vers	2000	2015
Altana	410	410
BASF	294.20	300.60
Bayer	305	310.50
Bay. Hypo bank	521	518
Bay Vereinsbank	472	468
BBC	284.50	265.10
BHF-Bank	465	472
BMW	483	506
Commerzbank	269.50	273
Conti Gummi	203	207.50
Daimler-Benz	1147	1168
Degussa	440	443
Deutsche Babcock	283	285
Deutsche Bank	723.70	736
Dresdner Bank	353	355
GHH	205	211.50
Harpener	346	348.50
Hochtief	775	780
Hoechst	300	308.90
Hoesch	157	161.30
Horten	236	246
Hussel	475	485
IWKA	311	315
Kali + Salz	386	382.50
Karstadt	365	368.10
Kaufhof	426	427
Kloeckner H-D	295	296
Kloeckner Werke	98.50	97.50
Krupp Stahl	170.10	172
Linde	587	593
Lufthansa	258	267
MAN	194	190.20
Mannesmann	235	236
Muench Rueck	3350	3300
Nixdorf	555	564
PKI	788	800
Porsche	1170	1160
Preussag	231	235
PWA	174.60	177
RWE	228.20	233.50
Rheinmetall	447	462
Schering	516	522
SEL	280.50	287
Siemens	691.50	704.50
Thyssen	158	157
Veba	273	283
Volkswagenwerk	505.50	510.50
Wella	705	705

Commerzbank Index : 1863.60
Previous : 1893.70

Hong Kong

	Close	Prev.
Bk East Asia	24.90	25.30
Cheung Kong	20.20	20.60
China Light	16	16.10
Green Island	8.30	8.30
Hang Seng Bank	46.25	46.25
Henderson	1.89	1.92
China Gas	13.30	13.80
HK Electric	8.85	8.95
HK Realty A	10.80	10.80
HK Hotels	36	36
HK Land	6.35	6.45
HK Shang Bank	7.90	7.95
HK Telephone	10.50	10.70
HK Yaumatei	3.725	3.725
HK Wharf	6.90	7.10
Hutch Whampoa	26.60	27.10
Hyson	0.65	0.66
Jardine	12.80	12.90
Jardine Sec	14	14.30
Kowloon Motor	9.95	10.20
Miramar Hotel	3.775	3.80
New World	6.25	6.35
SHK Props	11.70	12
Stelux	1.60	1.70
Swire Pacific A	34	34.25
Tai Cheung	1.87	1.92
Wing On Co	1.60	1.60
Winsor	6.30	6.20
World Int'l	2.50	2.55

Hang Seng Index : 1728.51
Previous : 1746.38

Johannesburg

	Close	Prev.
AECI	1200	1200
Anglo American	4125	4100
Anglo Am Gold	22500	22500
Barlows	1575	1580
Blyvoor	1550	1600
Buffels	7200	7150
De Beers	1870	1820
Driefontein	5275	5250
Freegold	3200	3350
GFSA	3865	3850
Harmony	3445	3475
Hiveld Steel	505	505
Kloof	2340	2280
Nedbank	715	730
Rusplat	3875	3850
SA Brews	965	990
St Helena	3975	4000
Sasol	750	740
Welkom	2050	2100

Composite Stock Index : 1392.80
Previous : 1395.20

London

	Close	Prev.
AA Corp	$15½	$15½
Allied-Lyons	301	296
Anglo Am Gold	$81½	$83
Ass Brit Foods	294	284
Ass Dairies	156	156
Barclays	474	467
Bass	700	685
B.A.T.	358	346
Beecham	365	378
BICC	385	388
BL	58	59
Blue Circle	596	586
BOC Group	325	315
Boots	224	226
Bowater Indus	308	315
BP	541	545
Brit Telecom	203	195
Brit Aerospace	538	588
Britoil	185	185
BTR	435	430
Burmah	322	327
Cable Wireless	640	630
Cadbury Schw	161	158
Charter Cons	240	223
Commercial U	283	283
Cons Gold	487	477
Courtaulds	240	235
Dalgety	273	253
De Beers	705	672
Distillers	623	621
Driefontein	$19⅝	$20
Fisons	513	508
Free St Ged	$11¾	$12¾
GEC	204	200
Gen Accident	830	823
GKN	343	335
Glaxo	978	995
Grand Met	421	418
GRE	796	798
Guinness	278	280
GUS	11½	11½
Hanson	163	163
Hawker	531	535
ICI	917	907
Imperial Group	316	314
Jaguar	466	466
Land Securities	325	325
Legal General	762	757
Lloyds Bank	487	479
Lonrho	257	253
Lucas	671	613
Marks and Sp	190	192
Metal Box	440	450
Midland Bank	474	467
Nat West Bank	704	694
P and O	496	498
Pilkington	428	426
Plessey	212	204
Prudential	822	827
Racal Elect	200	194
Randfontein	$94	$94½
Rank	522	522
Reed Int'l	802	790
Reuters	425	436
Royal Dutch £	46⅜	45⅞
RTZ	622	622
Saatchi	885	875
Sainsbury	394	392
Sears Holdings	125	123½
Shell	713	710
STC	124	128
Std Chartered	494	492
Storehouse	373	328
Sun Alliance	648	635
Tate and Lyle	605	585
Tesco	348	345
Thorn EMI	451	447
T.I. Group	437	433
Trafalgar Hse	339	325
THF	161	162
Ultramar	218	215
Unilever £	14 13/32	14 19/64
United Biscuits	221	222
Vickers	408	403
Woolworth	486	478

F.T. 30 Index : 1281.50
Previous : 1270.50
F.T.S.E.100 Index : 1549.30
Previous : 1534.60

Milan

	Close	Prev.
Banca Comm	22500	23150
Cigahotels	12780	12510
CIR	8855	8850
Cred Ital	3438	3401
Eridania	14600	15550
Farmitalia	24500	24580
Fiat	8931	8720
Generali	92900	90000
IFI	19810	19200
Italcementi	54000	57250
Italgas	2598	2565
Italmobiliari	111600	109500
Mediobanca	168000	148050
Montedison	3490	3380
NBA	4291	4245
Olivetti	11250	11120
Pirelli	4620	4540
RAS	181900	177100
Rinascente	1285	1126
SIP	3240	2970
SME	1490	1460
Snia	6810	6695
Standa	17650	17500
Stet	4640	4530

MIB Current Index : 1238
Previous : 1214

Paris

	Close	Prev.
Air Liquide	641	661
Alsthom Atl.	430	449
Av Dassault	1242	1260
Bancaire	1725	1195
BIC	578	582
Bongrain	1665	1650
Bouygues	958	961
BSN-GD	3310	3250
Carrefour	3270	3260
Chargeurs	1163	1255
Club Med	455	458
Darty	2690	2561
Dumez	1121	1150
Elf-Aquitaine	235	242
Europe 1	1121	1155
Gen Eaux	1178	1195
Hachette	1771	1845
Lafarge Cop	984	972
Legrand	2960	2985
Lesieur	890	860
l'Oreal	3285	3300
Martell	1490	1520
Matra	1790	1840
Merlin	2830	3000
Michelin	2170	2220
Moet Hennessy	2150	2170
Moulinex	64.60	66
Occidentale	845	813
Pernod Ric	942	980
Perrier	538	532
Peugeot	881	892
Printemps	516	500
Radiotechn	595	625
Redoute	2180	2180
Roussel Uclaf	1450	1464
Sanofi	700	710
Skis Rossignol	1229	1200
Telemecan	3085	3050
Thomson CSF	930	950
Total	331	335

CAC Index : 318.00
Previous : 320.40

Singapore

	Close	Prev.
Cold Storage	2.59	2.58
DBS	5	5
Fraser Neave	6.40	6.25
Haw Par	1.88	1.88
Inchcape	N.Q.	1.56
Malayan Banking	4.26	4.26
OCBC	7.85	7
OUB	2.36	2.35
OUE	1.88	N.Q.
Shangri-la	1.98	N.Q.
Sime Darby	1.40	1.40
S'pore Land	2.42	2.40
S'pore Press	6.25	6.40
S Steamship	0.59	0.59
St Trading	2.10	2.10
UOB	3.24	3.22
United Overseas	0.88½	0.90

Straits Times Ind Index : 436.55
Previous : 436.84

Stockholm

	Close	Prev.
AGA	182	185
Alfa Laval	255	270
Asea	350	371
Astra	500	528
Atlas Copco	178	195
Boliden	180	180
Electrolux	239	251
Ericsson	253	253
Essette	N.Q.	N.Q.
Handelsbanken	292	N.Q.
Pharmacia	194	Susp.
Saab-Scania	578	575
Sandvik	N.Q.	N.Q.
Skanska	N.Q.	129
SKF	308	320
SwedishMatch	225	262
Volvo	308	330

Affaersvaerlden Index : 497.70
Previous : 523.40

Sydney

	Close	Prev.
ACI	3.25	3.28
ANZ	5	4.92
BHP	6.34	6.50
Borol	3.50	3.58
Bougainville	2.35	2.47
Coles	4.32	4.32
Comalco	2.12	2.20
CRA	5.72	5.86
CSR	2.98	2.98
Dunlop	2.92	2.95
Elders Ixl	3.36	3.38
ICI Australia	2.32	2.30
Magellan	1.65	1.70
MIM	2.58	2.62
Nat Aust Bank	5.14	4.98
News Corp	12.50	12.50
N Broken Hill	2.33	2.35
Poseidon	2.50	2.50
Qld Coal Trust	1.40	1.37
Santos	4	4.05
Thomas Nation	3.07	3.11
Western Mining	3.42	3.42
Westpac Banking	4.92	4.45
Woodside	1.10	1.13

All Ordinaries Index : 1049.80
Previous : 1047.80

Tokyo

	Close	Prev.
Akai	395	396
Asahi Chemical	755	766
Asahi Glass	950	930
Bank of Tokyo	725	694
Bridgestone	550	555
Canon	997	1010
Casio	1610	1630
C.Itoh	447	437
Dai Nippon Print	1360	1360
Daiwa House	967	960
Daiwa Securities	929	915
Fanuc	[illegible]	6710
Fuji Bank	1550	1550
Fuji Photo	1800	1850
Fujitsu	965	979
Hitachi	729	739
Hitachi Cable	795	800
Honda	1030	1040
Japan Air Lines	12050	12000
Kajima	561	550
Kansai Power	2180	2070
Kawasaki Steel	144	142
Kirin Brewery	924	922
Komatsu	465	479
Kubota	345	347
Kyocera	4200	4350
Matsu Elec Inds	1160	1200
Matsu Elec Works	955	940
Mitsubishi Bank	1450	1470
Mitsubishi Chem	543	536
Mitsubishi Elec	333	332
Mitsubishi Heavy	385	375
Mitsubishi Corp	420	423
Mitsui and Co	444	434
Mitsukoshi	667	675
Mitsumi	950	980
NEC	1160	1190
NGK Insulators	982	950
Nikko Sec	750	722
Nippon Kogaku	1010	1050
Nippon Oil	885	851
Nippon Steel	144	142
Nippon Yusen	323	319
Nissan	543	546
Nomura Sec	1250	1210
Olympus	1010	1010
Pioneer	1668	1730
Ricoh	905	930
Sharp	870	867
Shimazu	855	865
Shinetsu Chemical	945	983
Sony	3470	3640
Sumitomo Bank	1680	1700
Sumitomo Chem	256	260
Sumitomo Marine	701	695
Sumitomo Metal	143	141
Taisei Corp	365	365
Taisho Marine	605	585
Takeda Chem	1010	1040
TDK	3690	3790
Teijin	494	483
Tokio Marine	922	918
Tokyo Elec. Power	3100	2920
Toppan Printing	1130	1120
Toray Ind	531	521
Toshiba	357	361
Toyota	1190	1190
Yamaichi Sec	730	740

Nikkei 225 : 13642.14
Previous : 13621.70
New Index : 1084.67
Previous : 1081.35

Zurich

	Close	Prev.
Adia	4900	5000
Alusuisse	735	755
Autophon	6425	6850
Bank Leu	4325	4325
Brown Boveri	1775	1800
Ciba Geigy	3855	3900
Credit Suisse	3520	3615
Electrowatt	3370	3380
Interdiscount	3800	3775
Jacob Suchard	7100	7220
Jelmoli	3535	3425
Landis Gyr	2070	2110
Moevenpick	5250	5400
Nestle	8425	8550
Oerlikon-B	1510	1570
Roche Baby	12325	12600
Sandoz	1630	1640
Schindler	4300	4400
Sulzer	425	440
Survelliance	5300	5375
Swissair	1960	1970
SBC	538	547
Swiss Reinsurance	2490	2540
Swiss Volksbank	2380	2430
Union Bank	4480	4820
Winterthur	5550	5725
Zurich Ins	2825	2850

SBC Index : 597.70
Previous : 610.80

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto *Feb. 27*

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
1683	Abti Prce	$23⅝	23⅛	23⅝	+ ⅜
700	Acklands	$19¾	19⅝	19⅝	
8125	Agnico E	$24¼	23⅞	24¼	+ ¼
7800	Agra Ind A	$14¼	14	14⅛	+ ⅛
63540	Alt Energy	$11⅛	11¼	11¼	— ⅛
7400	Alta Nat	$14½	14⅜	14⅜	
214189	Algoma St	$17⅛	16¾	17⅛	+ ⅜
5134	A Barick o	$9½	9⅜	9⅜	— ⅛
2264	Atco I f	$9⅛	9	9	— ⅛
836	BP Canada	$26	25⅞	25⅞	+ ¼
238331	Bank BC	420	380	385	— 40
212867	Bank N S	$12⅝	12¼	12½	— ⅛
13500	Baton	$23	22⅞	22⅞	— ⅜
23352	Bonanza R	300	290	300	+ 10
600	Bralorne	220	220	220	— 10
1310	Bramalea	$16	16	16	— ⅛
1100	Brenda M	$8	8	8	
5515	BCFP	$12⅝	12¼	12⅝	+ ⅛
293790	BC Res	164	155	160	— 5
37968	BC Phone	$26⅛	25¾	25⅞	— ⅜
2050	Brunswk	$13	13	13	
4315	Budd Can	$37⅞	37¼	37¾	+ ½
178890	CAE	$20	19⅞	20	+ ¼
450	CCL A	$19¼	18½	19¼	+ ¾
12680	CCL B f	$19	18½	18½	
2300	Cad Frv	$14⅝	14¼	14¼	— ⅛
1100	Campeau f	$22⅞	22⅝	22⅞	
22474	C Nor West	$16¾	16⅛	16½	— ⅛
466625	C Packrs	$34⅜	34⅛	34⅛	— ⅛
100	Can Trust	$42⅛	42⅛	42⅛	— ⅛
200	C Tung	$7⅜	7¼	7¼	+ ⅛
870869	CI Bk Com	$19⅜	18⅝	18⅝	— 1⅛
254541	CTire A f	$13⅞	13⅝	13⅞	+ ¼
14500	C Util B	$18⅞	18¼	18¼	
2401	Cara	$20	19¾	20	+ ¼
10250	Celanese	$15¼	14⅞	15¼	+ ⅜
180	Celan 175 p	$19⅞	19⅞	19⅞	— ¼
10900	Centrl Tr	$15⅜	15½	15⅝	
142	CHUM	$49½	49½	49½	+ ½
29650	Cineplex	$14⅝	14⅛	14¼	
700	C Distb A	$6	5⅞	5⅞	— ⅛
725100	CDistb B f	$5⅞	5¼	5⅜	— ⅜
3700	CTL Bank	$9⅞	9½	9⅝	— ¼
3300	Conwest A	$6½	6½	6½	+ ⅛
19474	Coseka R	180	170	170	— 5
200	Conron A	$16¼	16¼	16¼	+ ⅛
45300	Crownx	$27⅛	26⅞	27⅛	+ ⅛
18600	Czar Res	160	155	160	— 5
27314	Daon Dev	430	415	430	+ 15
1995	Denison A p	$10⅝	10½	10½	
12275	Denison B f	$10¼	10⅛	10⅛	
2400	Develcon	435	420	435	+ 30
1793	Dickensn A f	$7¾	7⅝	7⅝	+ ⅛
428	Dickensn B	$8	8	8	+ ⅛
289710	Dofasco	$28⅝	27½	28⅜	+ ⅜
290	Donohue	$23⅞	23⅝	23⅝	— ¼
300	Du Pont A	$30¼	30¼	30¼	
42362	Dylex A	$16⅝	16⅜	16⅜	— ⅛
1900	Elcthm X	$11	10½	10½	— ¼
300	Emco	$24	24	24	+ ¼
5800	Equity Svr	$5⅝	5⅜	5⅜	— ⅛
11084	FCA Intl	$29	28⅞	29	+ ⅜
500	C Falcon C	$16	15⅞	15⅞	— ¼
82650	Ficnbrdge	$22	21⅝	22	+ ¼
47508	Fed Ind A	$14¼	14	14¼	— ⅛
180	F City Fin	$10⅝	10⅛	10½	— ½
520	Gendis A	$34⅛	34	34⅛	— ⅛
800	Geac Comp	$6¾	6½	6½	
4400	Gibraltar	$8⅝	8½	8⅝	
16450	Goldcorp f	$7⅝	7¼	7¼	— ⅛
300	Goodyear	$41¼	41¼	41¼	+ ½
200	Grafl G	$14¾	14⅛	14¼	+ ⅛
220	GL Forest	$21½	21½	21½	
78900	Greyhnd	$27¼	25⅞	27¼	+ 1¼
1050	H Group A	$6⅝	6¼	6⅜	— ¼
3854	Hawker	$23½	23¼	23⅜	— ⅛
29828	Hayes D	$14¼	13½	14¼	+ 1
79628	Hees Intl	$29⅞	28½	29⅞	+ ⅞
162	Hollinger f	$21	21	21	— ½
9348	H Bay Co	$24½	24	24½	+ ⅛
132844	Imasco	$26	25½	25⅞	+ ⅜
4200	Indal	$24½	24	24½	+ ⅜
2660	Inland Gas	$11¼	11	11⅛	+ ¼
9658	I Corona o	$14⅜	13⅜	13⅜	— ⅛
139408	Intl Thom	$8⅝	8½	8½	— ¼
17109	Inter Pipe	$39	38⅝	38⅞	— 1
2000	Ipsco	$10	7⅞	10	
1000	Ivaco B	$22½	22½	22½	+ ⅛
18400	Jannock	$23½	23⅛	23⅜	— ⅛
4200	Kelsey H	$20	20	20	+ ⅜
42460	Kerr Add	$16	15⅞	15⅞	— ⅛
3096	Labatt	$34⅝	34¼	34⅝	
5700	LOnt Cem	$20⅝	20⅝	20⅝	— ⅜
6220	Lacana	$9⅝	9⅜	9⅜	— ⅛
15000	Loblaw Co	$23⅝	23½	23⅝	+ ⅛
12970	Lumonics	$15¼	15	15⅛	
1780	MDS H A	$15	15	15	
7600	MICC	315	300	315	
102653	Mclan H X	$17	16½	17	+ ½
12185	Maritime f	$13⅞	13¾	13⅞	+ ⅛
500	Merland E	235	235	235	
33245	Molson A f	$23½	23¼	23⅜	+ ⅛
5741	Murphy	$17¼	17¼	17¼	
725	Nabisco L	$31⅝	31¼	31⅝	+ ⅜
99077	Noranda	$16½	16⅛	16¼	— ⅛
9402	Norcen	$13⅜	13½	13½	— ¼
61702	Nva AltA f	$6¼	6⅛	6⅛	— ¼
200	Nowsco W	$11¼	11¼	11¼	— ¼
16419	NuWst sp A	37½	36	36	— ½
5291	Oakwood	$5⅝	5⅝	5⅝	— ⅜
47700	Omnibus o	275	265	275	+ 5
7996	Oshawa A f	$36	36	36	+ ¼
940	Pac W Airln	$13⅝	13¼	13⅝	
4880	Pamour	$10⅝	9⅞	10	— ¼
20300	PanCan P	$24⅝	24	24	— ¼
4900	Pembina	$14⅝	14½	14½	+ ⅛
300	Pine Point	$9⅝	9½	9½	
75950	Placer	$22⅝	22¼	22⅝	+ ⅜
1180	Que Sturg o	425	420	420	— 10
10608	Rayrock f	$6⅝	5½	[illegible]	[illegible] ⅜
10601	Redpath	$19½	18½	19¼	+ ¾
2272	ReedSt I Sp	$50¼	49¾	49½	— ½
1250	Rogers A	$15½	15⅜	15½	+ ½
4280	Roman	$11⅝	11⅜	11⅝	+ ⅜
6895	Sceptre	275	265	267	— 3
1350	Scotts f	$34½	34¼	34½	
112944	Sears Can	$12⅝	11¾	12⅝	+ ⅛
4600	Selkirk A f	$24½	24¼	24¼	— ¼
19955	Shell Can	$21⅝	21⅛	21⅛	— ¼
20475	Sherritt	$7⅛	6⅞	7	+ ¼
1300	Slater B f	$13	13	13	
307100	Southam	$18¾	18½	18½	+ ⅛
3343	Spar Aero f	$24⅞	24⅝	24⅞	+ ⅛
148167	Stelco A	$25⅞	25⅝	25⅞	+ ⅛
24358	Sulpetro	77	67	77	+ 2
1045	Tara	$19	19	19	
2998	Teck Cor A	$18	17½	18	+ ½
7815	Teck B f	$19	18¾	18⅞	— ¼
20329	Tex Can	$26½	25⅞	26	— ⅜
145765	Thom N A	$27⅜	26⅞	27⅜	+ 1
333208	Tor Dm Bk	$22½	22	22	— ⅛
4265	Torstar B f	$42	41	41½	+ ¼
724	Traders A f	$31	30¾	30¾	
600	Trns Mt	$11⅝	11⅜	11⅜	— ⅜
111000	Trinity Res	75	65	70	— 5
18349	TrnAlta UA	$26¼	25⅞	25⅞	— ⅜
98803	TrCan PL	$18	17⅝	17⅝	— ⅛
2332	Trimac	260	260	260	
63450	Trilon A	$28⅝	27⅞	28⅛	+ ⅜
320	Trizec A f	$30¼	30¼	30¼	
78120	Turbo	41	38	39	— 1½
183800	Unicorp A f	$7⅞	7½	[illegible]	— ¼
100	Un Carbid	$15	15	15	
20303	U Emrise	$12¼	12	12⅛	— ⅜
1400	U Keno	$8⅝	8¼	8¼	
2100	Versil A f	390	385	390	— 5
5526	Vestgron	220	218	220	+ 4
4400	Wardair	$18⅛	18	18	+ ⅛
7300	Westmin	$9⅝	9¼	9¼	
1690	Weston	$117	116½	117	+ 1½
1950	Woodwd A	$6⅞	6⅝	6⅞	— ⅜

Total sales 31,424,363 shares

	Close	Previous
TSE 300 Index:	2,833.30	2,827.20

Montreal *Feb. 27*

Sales	Stock	High	Low	Close	Chg.
281583	Bank Mont	$28½	27½	28	— ⅜
250	BombrdrA	$16½	16½	16½	— ⅛
2715	BombrdrB	$16⅝	16½	16⅝	— ⅛
2384	CB Pak	$27	26⅝	27	+ [illegible]
10985	Cascades	$14⅝	14½	14⅝	+ ⅛
225	CIL	$31½	31½	31½	+ [illegible]
16393	ConBath	$25	24⅝	25	
5394	DomTxtA	$15⅜	14⅞	15	
67916	Gaz Metro	$11⅝	11⅝	11⅝	— [illegible]
46000	MntTrst	$17¼	17	17¼	
67080	NatBk Cda	$24	23⅝	23⅝	+ [illegible]
34965	Power Corp	$26⅝	26½	26⅝	+ [illegible]
4850	Provigo	$18⅝	18¼	18⅝	— [illegible]
1000	RollandA	$20¼	20⅛	20¼	— [illegible]
55053	Royal Bank	$28⅝	27⅞	28⅛	— [illegible]
12222	RoyTrstco	$28⅝	28½	28⅝	+ [illegible]
3157	SteinbrgA	$38	37¼	37⅝	— [illegible]

Total Sales 4,185,460 shares.

	Close	Previous
Industrials Index:	722.34	721.[illegible]

هكذا من الاعلى

SPORTS

Stenmark Registers 44th Victory in World Cup Giant Slalom

Reuters

Ingemar Stenmark skiing to victory in Hemsedal, Norway: "The track was not too flat, not too steep — it was perfect."

Compiled by Our Staff From Dispatches

HEMSEDAL, Norway — Regaining his form after an up-and-down season in his favorite event, Ingemar Stenmark won the 44th World Cup giant slalom race of his skiing career here Thursday. His second giant slalom triumph of the winter was also the 82d triumph in his unprecedented 13-year career.

WORLD CUP SKIING

The 29-year-old Swedish virtuoso, who won the season's first giant slalom, posted an aggregate time of 2 minutes, 26.04 seconds to beat runner-up Hans Stuffer of West Germany by 28-hundredths of a second.

Hubert Strolz of Austria finished third, .63 seconds off the pace, followed by Marc Girardelli of Luxembourg, .66 seconds behind; Swiss Joel Gaspoz was fifth, 1.02 seconds back.

Stenmark set the pace in the first leg with a splendid performance down an unusually straight course. "The first run must have been one of my best ever," said Stenmark, basking in sunshine after the race. "The track was not too flat, not too steep. But the surface is even more important. It was perfect here.

"I thought the second course — with more turns and difficulties — would suit me even better, but it didn't flow as well as the first," said Stenmark, who recorded his first cup victory in 1973.

The winner freely admitted he lacked drive after 11 years among the world's top skiers. "I wouldn't have been too disappointed if I had lost," he said. "I know I'm still up there with the best and that's good enough for me."

Stenmark was clocked in 1:09.51 and 1:16.53. Firmin Zurbriggen of Switzerland trailed him by .13 seconds after the first run down the 1,315-meter (4,314-foot) Sahaugl track, but midway through the second, he stumbled, straddled a gate and was disqualified.

Robert Erdacher and Oswald Totsch of Italy and 1985 giant slalom world champion Markus Wasmaier of West Germany also failed to complete their runs.

Stuffer started out as No. 27 in the first run, but was fifth fastest on the well-prepared course.

The 24-year-old then turned in the best time in the second run (which like the first had 49 gates and a vertical drop of 380 meters) to clinch second.

"I've felt like I was on to something during practice, but the second place was a surprise," said Stuffer.

Stuffer's third place in a super-giant slalom last year was his previous best. "I like this course and I have great expectation for the super-giant slalom here Friday." Stenmark, who seldom enters the event, said he would compete only if the course is not too fast.

Girardelli stretched his lead over Swiss Peter Müller at the top of the overall cup standings. He now has 268 points to Müller's 199.

Stenmark's victory moved him up to fifth overall on 162 points and into third place in the giant slalom standings; he has 67 points, 18 behind leader Strolz.

Strolz, who has finished in the top three in all five giant slaloms this season, leads Gaspoz by 12 points going into the next event in the discipline, in Aspen, Colorado on March 9.

"I don't think I have a chance to win the GS title this season. Hubert has skied so consistently that it will be hard to catch him," said Stenmark, who has 15 individual World Cup titles — seven in the giant slalom — to his credit. *(UPI, AP)*

Pistons, Hawks Headed for Showdown

Compiled by Our Staff From Dispatches

PONTIAC, Michigan — Although Boston and Milwaukee have eliminated the drama of the National Basketball Association's Eastern Conference divisional races, the chase for playoff spots is intriguing. Detroit and Atlanta are responsible for that.

NBA FOCUS

The Pistons and Hawks, who are three percentage points apart in the Central Division and will meet here on Friday, are battling for the fourth and final home-court playoff spot. Playing at home, both teams extended their winning streaks Wednesday night.

The Pistons defeated the Los Angeles Clippers, 111-104, for a club-record-tying ninth consecutive victory and their 13th straight at home. The Hawks, who wallopped Cleveland, 129-109, have won four in a row. Atlanta leads the season series against Detroit, 4-1.

"The party's over, with Atlanta coming in Friday," said Coach Chuck Daly, whose Pistons have won 12 of their last 13 games. "It should be some kind of game. And we have Boston on Sunday."

Meanwhile, Dominique Wilkins and Spud Webb combined for 50 points and Webb had a career-high 15 assists to send Atlanta to its ninth straight home triumph. Cliff Levingston added 18 points (nine in the fourth quarter) and a game-high 17 rebounds.

Last year, Atlanta totaled just 34 victories and finished two games behind Cleveland for the final conference playoff spot. Wednesday's was its 34th triumph of 1985-86 — with 24 games left.

The Hawks had beaten the league-champion Los Angeles Lakers Monday night. "It was a tough game to play coming off the big game against L.A.," said Levingston. "But it shows how much we have matured."

Part of the maturation process is attributable to Webb, a rookie and, at at 5-foot-7 (1.70 meters), the league's smallest player. Having scored a career-high 23 points against the Lakers, Webb started his second game in place of injured guard Glenn Rivers.

"Every guy dreams about starting, but I'm a role player and I can live with that," he said. Webb's assists included a high pass to Wilkins that the forward slammed through the hoop late in the fourth quarter to help bury the Cavaliers.

"That was a sweet pass. We talked about it coming down on the break," Wilkins said. "There's no one who can run with him."

The Hawks of a year or two ago would have had a letdown after the victory over the Lakers, but "we are a totally different team with a totally different attitude," Wilkins said.

Against Atlanta, Detroit will need a more inspired effort than the one it turned in against the Clippers, who played without injured starters Cedric Maxwell and Marques Johnson.

"We were a little flat and didn't play our best basketball," said the winners' Kelly Tripucka, who scored 30 points and who contributed eight points to an 18-6 surge that put Detroit ahead for good, 76-73, with 2:21 left in the third quarter. "We were a little flat, but we're not going to give it back. The bottom line is to win and to be playing our best basketball come playoff time."

Of Friday's meeting with Atlanta, Tripuka said: "It's an important game. Every guy in our locker room will be up for it." *(UPI, AP)*

Mets' Gooden Develops A New Pitch, New Fans

By Joseph Durso
New York Times Service

ST. PETERSBURG, Florida — The bad news for the hitters in the National League this spring is that Dwight Gooden is developing a new pitch, which he needs about as badly as the army needs a new tank.

Otherwise, the 21-year-old pitching prodigy of the New York Mets is trying to keep his life from changing too rapidly, but it's a struggle.

He is the focus of attention in training camp, watched and photographed by crowds when he pitches, besieged at the locker room doors.

A couple of even bigger changes are in store: He soon will start receiving salary checks of about $50,769 every two weeks, adding up to $1.32 million for 1986. And in November, he will be married to Carlene Pearson.

AP

Dwight Gooden
"... more command."

"I'm not ducking around corners yet," Gooden said on Tuesday, "but I'm trying not to let the world change me. I want to be myself.

"It's not easy, but that's what I want most — not to let all this change me."

Gooden earned the public's passion and the money because he broke into the big leagues with two phenomenal seasons. He has won 41 games and lost 13, he has struck out 544 batters in 494 innings, he was chosen rookie of the year after his first season and he was voted the Cy Young award winner as the best pitcher in the league after his second season.

And now he's working on something new. "It's not really a new pitch," he said. "It's more of a new grip on an old pitch — an offspeed pitch. I never felt comfortable throwing the changeup. I needed to control it better. So Mel Stottlemyre is working with me to change my grip. I'm holding it back farther in my palm. What I'm trying to do is pitch it with more command, like my fastball and curveball."

"He's already got more command than any pitcher I ever saw," said Dave Johnson, the manager of the Mets.

"After I got to be a manager for the Mets in Triple A ball, I used to talk to Tom Seaver about the state of the art. Real sophisticated stuff. Was he adding velocity to his fastball inside and subtracting it outside? Things like that. Well, Dwight adds and subtracts and does all those things instinctively. He's that rarest of men: a power pitcher with sophistication."

The only problem in his life, Gooden said, is the blitzkrieg of attention.

He still likes to slip back into life in the old neighborhood. He recently appeared in an alumni baseball game at Tampa's Hillsborough High. He played right field — and had two hits in five times at bat.

SCOREBOARD

Basketball

College Team, Individual Leaders

(Through Feb. 26)

TEAM OFFENSE

	G	(W-L)	Pts.	Avg.
veland State	26	23-3	2291	101.8
lahoma	29	23-6	2624	90.5
. International	25	7-18	2256	90.2
th Carolina	28	25-3	2471	88.2
acuse	25	22-3	2088	83.5*
higan St.	24	18-6	2002	83.4
mphis St.	27	24-3	2243	83.1
tle Tennessee	29	20-9	2386	82.3
bama St.	25	9-16	2045	81.8
ton	30	22-3	2452	81.8
e	29	22-2	2365	81.6
ola, Calif.	25	17-8	2014	80.6
vidence	26	14-12	2093	80.5
ida St.	26	10-16	2088	80.3
Col. Irvine	25	15-10	2003	80.1

TEAM DEFENSE

	G	(W-L)	Pts.	Avg.
Princeton	23	11-12	1241	53.9
St. Peter's	26	15-11	1438	55.3
Texas Christian	25	20-5	1397	55.9
North Carolina A&T	26	19-7	1479	56.9
Tulsa	27	19-8	1539	57.0
Temple	27	23-4	1567	58.0
Richmond	26	22-4	1524	58.6
Fresno St.	26	15-13	1443	58.7
UTEP	27	22-5	1585	58.7
Indiana St.	25	10-15	1469	58.8
Colgate	23	1-22	1354	58.9
West Texas St.	25	10-15	1483	59.3
Old Dominion	27	21-6	1619	59.9
UAB	31	23-9	1862	60.1
Illinois St.	26	13-13	1565	60.2

INDIVIDUAL

Scoring

	Cl	G	FG	FT	Pts	Avg.
Bailey, Wagner	JR	25	280	187	747	29.9
Skiles, Michst	SR	24	256	124	636	26.5
Yezbak, US Int	JR	25	259	144	662	26.5
Miller, UCLA	Ir	24	225	172	622	25.9
Harper, Mia O	sr	26	259	113	631	24.3
Curry, VaTech	SR	27	276	95	647	24.0
Lewis, Neosin	JR	24	216	141	573	23.9
Blas, Md	SR	26	222	164	608	23.4
Harris, St FPA	Ir	24	214	132	560	23.3
Ross, Americn	JR	26	251	102	604	23.2

Field Goal Pct.

	Cl	G	FG	FGA	Pct.
Daugherty, NoCaro	SR	28	227	368	64.4
Norman, Ill	JR	26	182	284	64.1
McKey, Alabama	SO	25	139	217	64.1
Gottlon, ODU	sr	27	192	300	64.0
Thomas, Cmrly	SR	27	168	265	63.4
Williams, SMU	Ir	25	133	210	63.3
Turner, Brown	SR	24	172	272	63.2
Jones, NW La	SO	26	130	207	62.8
Hammonds, GaTech	FR	25	128	206	62.1
Bush, NW La	JR	27	153	247	61.9

Rebounding

	Cl	G	No.	Avg
Sellers, OhioSt	SR	24	316	13.2
Robinson, Navy	JR	27	350	13.0
Anderson, Housto	JR	25	322	12.9
Hill, BeCook	SR	26	303	11.7
Harper, Mia O	sr	26	291	11.2
Barry, St Jos	JR	29	322	11.1
Krystkowiak,Mont	SR	27	295	10.9
McCann, eMoreh	JR	26	280	10.8
Carter, Lov-Md	SR	25	266	10.6
Boone, Marst	JR	24	255	10.6

NBA Standings

EASTERN CONFERENCE

Atlantic Division

	W	L	Pct.	GB
ston	45	11	.804	—
ehia	37	21	.638	9
ersey	30	30	.500	17
ston	27	31	.466	19
rk	19	39	.328	27

Central Division

kee	41	18	.695	—
	34	24	.586	6½
	35	25	.583	6½
nd	23	35	.397	17½
	20	38	.345	20½
	20	40	.333	21½

WESTERN CONFERENCE

Midwest Division

	37	21	.638	—
	34	22	.610	1½
	29	28	.509	7½
ago	28	30	.500	8
	29	30	.492	8½
to	26	32	.448	11

Pacific Division

rs	42	15	.737	—
	29	33	.468	15½
	23	34	.404	19
rs	22	36	.379	20½
	20	38	.345	22½
	19	41	.317	24½

(Playoff berth)

TUESDAY'S RESULTS

	22	25	31	21—100
	32	29	35	24—120

...5-6 27, Bird 9-22 4-4 22; Mitchell ...inson 6-9 3-5 15. Rebounds: San ...enwood 9); Boston 64 (Parish ...n Antonio 23 (Matthews 5); ...1 97).

	26	28	25	39—119
	27	36	30	23—116

...10-13 5-6 25, Scott 10-18 1-2 21, ...2 21; Aguirre 14-22 0-1 28, ...19. Rebounds: L.A. Lakers ...Green 7); Dallas 39 (Don...A. Lakers 28 (Johnson 9); ...1.

	28	22	31	26—109
	28	37	29	25—129

...S. Webb 8-9 6-6 22; Hinson ...: 8-14 3-5 19. Rebounds: ...n 12); Atlanta 58 (Loving...Cleveland 27 (Bagley 12); ...15).

	32	21	23	28—104
	24	30	27	30—111

...-12 30. Thomas 9-16 4-6 22; ...D. White 8-18 3-6 19. Rebounds: L.A. Clippers 58 ...troit 50 (Cureton 10). As...sists: L.A. Clippers 23 (Nixon 9); Detroit 21 (Thomas 11).

Portland	28	26	26	23—102
Phoenix	31	32	26	24—113

Davis 13-27 4-4 30, Nance 5-9 8-8 18; Drexler 12-20 1-2 25. M.Thompson 11-21 1-2 23. Rebounds: Portland 54 (M.Thompson 11); Phoenix 42 (Ch.Jones 7). Assists: Portland 27 (Drexler 11); Phoenix 27 (Humphries 11).

Selected College Results

EAST

Brooklyn Col. 102, Purchase St. 43
Cent. Connecticut 90, Salem St. 68
Colby 88, Bates 65
Fairleigh Dickinson 74, Marist 57
Georgetown 90, Boston Col. 76
Hartford 56, Colgate 37
Norwich 94, New England 81
Plymouth St. 86, S. Maine 76
Providence 69, Connecticut 66
St. John's 84, Syracuse 79
Stevens Tech 78, N.Y. Tech 52
Wagner 87, Long Island U. 52
W. Connecticut 93, N.Y. Maritime 64
William & Mary 69, Lafayette 54

SOUTH

Auburn 92, Louisiana St. 86
Duke 77, Clemson 69
Eckerd 64, Florida Tech 62
Florida 77, Alabama 65
George Mason 75, Radford 64
Georgia 62, Mississippi 61
Louisville 65, South Carolina 63
Maryland 59, Wake Forest 48
Miami (Fla.) 73, American U. 64
North Carolina 85, Virginia 79
Vanderbilt 77, Mississippi St. 65

MIDWEST

Ball St. 85, Bowling Green 78
Kent St. 79, E. Michigan 71
Marquette 66, Wis.-Green Bay 46
Miami (Ohio) 74, Cent. Michigan 73
Michigan 97, Wisconsin 74
Missouri 84, Kansas St. 69
Nebraska 79, Colorado 72
N. Illinois 84, Toledo 75
Ohio St. 81, W. Michigan 75
Ohio St. 81, Iowa 74

SOUTHWEST

Baylor 65, Arkansas 64
So. Methodist 78, Houston 71
Texas A&M 78, Rice 62
Texas Tech 62, Texas Christian 52

FAR WEST

Regis 84, Colorado Col. 78

NAIA TOURNAMENT

District 2 Playoffs

George Fox 66, Warner Pacific 56
Oregon Tech 66, W. Oregon 59

Reuters-United Press International

Dominic Pressley of Boston College got past Ralph Dalton for two points on Wednesday night, but Georgetown (21-6) avenged three straight Big East defeats with a 90-76 victory.

Transition

BALL

...s League

...ger Clemens, pitcher, ...

Dave Meier, out...contract.

...nis

...

...lines

...52. 2, Brod Gilbert, ...a, $68,300. 4, Mats Wi...n Nystrom, $45,167. 6, ...d. 7, Anders Jarryd, ...ash, $35,673. 9, Tim ...y Fergel, $28,018. ...Points

...ts. 2, Brod Gilbert, 468. Mats Wilander, 352. 5, ...Tim Mayotte, 288. 7, ...akim Nystrom, 225. 9, ...Anders Jarryd, 150. ...Rankings

...nts. 2, John McEnroe, ...2,652. 4, Jimmy Con...er, 76,70. 6, Stefan ...ch, 61,70. 8, Anders ...ystrom, 54,33. 10, ...

...

...3. 2, Martina ...ova, $78,200. 4, ...ynn Shriver, ...7. 7, Claudia ...ia Kohde...Ca...ova, 1...10. Bonnie ...

...Nina Navro...ich, 1978. 4, ...Neiva, 1685. ...Skuya, 1638. ...Graf, 1385.

BASKETBALL

National Basketball Association

PHOENIX—Placed James Edwards, forward, on the injured list. Activated Georgi Glouchkov, forward, from the injured list.

FOOTBALL

National Football League

BUFFALO—Named Joe Faragalli tight end coach.

L.A. RAMS—Named Dick Coury quarterback coach.

ST. LOUIS—Named Hank Kuhlmann running back coach.

TAMPA BAY—Named Jim Stanley defensive coordinator.

HOCKEY

National Hockey League

PHILADELPHIA—Signed Bob Dolley, defenseman, and assigned him to Hershey of the American Hockey League.

LOS ANGELES—Signed Robert Monarchin, center, for the remainder of the season.

Hockey

NHL Standings

WALES CONFERENCE

Patrick Division

	W	L	T	Pts	GF	GA
Philadelphia	41	16	4	86	261	183
Washington	36	19	5	77	233	212
NY Islanders	29	22	10	68	246	223
Pittsburgh	30	25	7	67	292	219
NY Rangers	29	27	4	62	213	205
New Jersey	19	38	3	41	224	281

Adams Division

Montreal	34	23	6	74	268	210
Quebec	33	26	4	70	256	228
Boston	30	25	7	67	249	229
Buffalo	29	27	6	64	234	221
Hartford	28	32	2	58	246	247

CAMPBELL CONFERENCE

Norris Division

Chicago	31	23	8	70	276	262
St. Louis	28	25	8	64	235	228
Minnesota	27	27	9	63	256	246
Toronto	18	37	6	42	241	299
Detroit	12	44	5	29	200	318

Smythe Division

Edmonton	43	14	6	92	334	252
Calgary	29	25	7	65	265	237
Los Angeles	26	35	6	46	222	297
Winnipeg	19	38	6	44	224	296
Vancouver	17	34	9	43	212	253

WEDNESDAY'S RESULTS

N.Y. Islanders	1	1	0—2
New Jersey	2	2	3—7

MacLean (15), McNab (15), Sullimen (15), Verbeek (15), Bridgman 2 (20), Ciralio (5); Jonsson (11), Bossy (44). Shots on goal: New York (on Resch) 11-7-8—26; New Jersey (on Smith) 13-10-14—37.

Buffalo	0	0	2	—2
Pittsburgh	1	1	3	—5

Lemieux 2 (40), Hannan (18), Siren (3), Bullard (27); Andrevchuk (28), Hamel (15). Shots on goal: Buffalo (on Romano) 6-16-13—35; Pittsburgh (on Barrasso) 8-13-17—38.

Minnesota	4	1	0	—5
Hartford	1	0	1	—2

Ciccarelli 2 (28), Lawton (14), Nilsson (12), Morak (15); Evason (14), Crawford (14). Shots on goal: Minnesota (on L.Jet. Weeks) 13-10-2—24; Hartford (on Beaupre) 14-17-14—45.

Edmonton	2	2	2	—6
Winnipeg	0	0	2	—2

Napier (18), Messier 3 (27), Kurri (46), Gretzky 2 (45), Anderson (44); Mullen 2 (18). Shots on goal: Edmonton (on Hayward, Behrend) 7-8-9—24; Winnipeg (on Fuhr) 21-10-15—46.

Montreal	1	1	2	—4
Vancouver	1	0	1	—2

DeBlois (11), McPhee 2 (14), Nasland (28); Smyl (22), Grodin (10). Shots on goal: Montreal (on Brodeur) 6-9-13—28; Vancouver (on Penney) 4-7-9—20.

Soccer

INTERNATIONAL FRIENDLY

Northern Ireland 0, France 0

World Cup Skiing

MEN'S GIANT SLALOM

(At Hemsedal, Norway)

1. Ingemar Stenmark, Sweden, 1:09.51-1:16.53—2:26.04.
2. Hans Stuffer, West Germany, 1:09.95-1:16.57—2:26.52
3. Hubert Strolz, Austria, 1:09.81-1:16.86—2:26.67
4. Marc Girardelli, Luxembourg, 1:09.95—1:16.75—2:26.70
5. Joel Gaspoz, Switzerland, 1:09.89-1:17.17—2:27.06
6. Rok Petrovic, Yugoslavia, 1:10.49-1:16.80—2:27.29
7. Michael Eder, West Germany, 1:10.59-1:16.74—2:27.33
8. Richard Pramotton, Italy, 1:10.27-1:17.39—2:27.66
9. Jörgen Sundquist, Sweden, 1:10.66-1:17.56—2:27.72
10. Leonhard Stock, Austria, 1:11.08-1:17.17—2:28.25
11. Martin Hangl, Switzerland, 1:10.74-1:17.66—2:28.40
12. Alberto Tomba, Italy, 1:11.49-1:16.93—2:28.42
13. Tomas Cizman, Yugoslavia, 1:11.03-1:17.66—2:28.71
14. Tiger Shaw, U.S., 1:10.94-1:17.86—2:28.80
15. Thomas Bürgler, Switzerland, 1:10.61-1:18.41—2:29.02

MEN'S OVERALL STANDINGS

1. Marc Girardelli, Luxembourg, 268 points.
2. Peter Müller, Switzerland, 199.
3. Pirmin Zurbriggen, Switzerland, 186.
4. Markus Wasmeier, West Germany, 180.
5. Ingemar Stenmark, Sweden, 162.
6. Rok Petrovic, Yugoslavia, 160.
7. Leonhard Stock, Austria, 151.
8. Peter Wirnsberger, Austria, 143.
9. Hubert Strolz, Austria, 142.
10. Michael Mair, Italy, 119.
11. Franz Heinzer, Switzerland, 117
12. Karl Alpiger, Switzerland, 110
13. Günther Mader, Austria, 104
14. Bojan Krizaj, Yugoslavia, 102
15. Andreas Wenzel, Liechtenstein, 100
16. Gustav Oehrli, Switzerland, and Jonas Nilsson, Sweden, 87
18. Richard Pramotton, Italy, 83
19. Paul Frommelt, Liechtenstein, and Anton Steiner, Austria, 82

VANTAGE POINT / Scott Ostler

After a Skirmish, Drug Wars Drag On

Los Angeles Times Service

LOS ANGELES — In the summer of 1980, I set up an interview with Lou Johnson, a hero of the Los Angeles Dodger World Series championship of 1965. It was for one of those where-are-they-now stories.

I waited at a coffee shop. Sweet Lou arrived late, in a sports car with the sun roof rolled back.

Later I wrote that Johnson looked good. "The walk is springy, the handshake firm and enthusiastic. He leans back in his chair, lights up a big cigar and sweetens his coffee with three packs of sugar."

I asked him if the gold charm he wore on a chain around his neck stood for anything. "Cocaine," he said, matter-of-factly.

I didn't include that in my story. It didn't seem important. Cocaine, from what little I knew then, was an innocent party drug.

If I'd asked, I would have learned that Lou, when he was a Series hero in '65, was already five baseball seasons into cocaine.

Lou looked good that day we met, but he didn't feel good. "I was dyin' inside, man," he said Wednesday. "I was beggin' for help." Before 1980 was through, Johnson, a wreck of a man, checked into a drug farm. He's been clean of coke and alcohol ever since.

Today, a lot of us know a lot more about cocaine. That's good, because one of the ways a lot of people get sucked into its vacuum is through ignorance of the possible consequences.

"I was out with friends at a disco," said National Basketball Association star John Lucas, recalling his first toot. "We snorted a little cocaine. I said, 'Hey, this is great stuff!' "

Most of us are better informed now; in sports, attacking the coke problem has become a high priority.

In major league baseball, the problem is all but over, according to Commissioner Peter Ueberroth, who recently promised that his sport would be drug-free this season.

Said Ueberroth, referring to the drug problem: "It's gone."

How nice. But I'm not so sure it's that easy. Even Micheal Ray Richardson's getting thrown out of the NBA on his nose isn't enough to scare everyone straight. This coke is strong stuff.

Hard-core coke users "will lose their family, their job, their money, their friends, their sex life and still not admit they have a problem," says Dr. David Lewis, who heads the NBA's progressive drug program.

Richard Pryor, who turned himself into a human torch while free-basing cocaine, is featured in a film the NBA put together to educate its players. In the film, Pryor says:

Even Richardson's getting thrown out of the NBA on his nose isn't enough to scare everyone straight.

"I'd get mad and frustrated. People don't understand me. The pipe say, [soothing voice] 'Come on in the room with me, I gotcha covered. I know how you feel, Rich. I understand. Just light me up, hold me for a couple of days and we'll talk it over.' I'm talking a year later, Jack, I'm drawn up and outta my mind. But I'm not hooked."

I'm no expert, but it seems to me the two most effective ways of impressing upon people the potential danger of cocaine are teaching and informing them, and letting them set themselves aflame.

The first method seems preferable. The NBA is the sports leader in the field. This season, Lewis and the league sent out four three-member squads to meet with the teams, to talk about drugs, to answer questions. These weren't FBI agents, as the NFL sends out. Just regular people, trained in dealing with drugs and abusers.

NBA players and team personnel are taught to spot a teammate who might have a problem and steer him to help. Maybe they can ask him about that necklace he's wearing.

The impact of the NBA's program will be seen not in the number of players who are kicked out of the league but in the number who are kicked into the rehab program. Or the number who are educated away from starting a habit in the first place.

For too many athletes, like John Lucas, the cocaine education starts with this lecture, delivered by a friend: "Try it — you'll like it." And, for a while, you will.

Urine testing is fine, but it's imperfect. There are ways to beat the testing. And even if you throw out all the users, more will be along.

Education is the most realistic form of attack, starting in college. Unfortunately, judging from graduation stats, most athletes in college aren't even learning the three R's, let alone the little C. Richardson, said one friend, left the University of Montana without even having acquired the first R — reading.

The pros are getting better. All sports will be putting more money and energy into drug education, because they're afraid of losing fans.

I hope Ueberroth really can wave a magic wand and make drugs disappear. I hope other athletes see Richardson and throw their free-base pipes out their windows.

But I don't think it's going to be that easy. Folks think the stuff is too good.

Richardson's gone and the sports world is a little bit cleaner. But as blues men Sonny Terry and Brownie McGhee sing, "The battle is over, but the war goes on."

SPORTS BRIEFS

Baseball Personnel Hurt in Explosion

CHANDLER, Arizona (AP) — An explosion ripped through the coaches' office in the clubhouse at the Milwaukee Brewers' training headquarters Thursday, seriously burning two coaches and injuring the baseball team's manager and general manager.

Coach Tony Muser suffered second-degree burns on his face and head, and Coach Herm Starrette had second-degree arm burns, said a team spokesman. Manager George Bamberger was burned less seriously on the hands as he helped Starrette, whose clothing was on fire. Also treated for burns were General Manager Harry Dalton, Coaches Larry Haney and Andy Etchebarren and players Bill Wegman and Bill Schroeder.

The cause of the explosion remained undetermined, but witnesses said they believed a heater blew up while it was being worked on inside the cinderblock building.

FIFA All-Star Game Is Set for July 27

LOS ANGELES (UPI) — The 1986 FIFA all-star soccer game for the benefit of UNICEF will be played at the Rose Bowl in Pasadena on July 27, it was announced Wednesday.

A 16-man team representing the Americas will face one of all-stars from the rest of the world. FIFA, the governing body of world soccer, will announce the selection of players and coaches during the World Cup finals, which will be played in Mexico from May 31 to June 29.

Organizers expect a world-wide television audience of more than 700 million and ticket sales to exceed 100,000.

Cards Sign Tudor to Hefty 3-Year Pact

ST. PETERSBURG, Florida (AP) — The St. Louis Cardinals have signed John Tudor, the top left-handed pitcher in the major leagues last year, to a three-year contract, the club announced Wednesday. The contract is reportedly worth more than $3 million.

Tudor, acquired before the 1985 season, won 21 games to help the Cardinals to the National League pennant. He also won two World Series games before losing in the seventh game against the Kansas City Royals.

Tudor, 32, finished second to Dwight Gooden in the league's Cy Young voting and posted a league-leading 10 shutouts, one shy of Sandy Koufax's major-league record for left-handers.

OBSERVER

The TV Identity Crisis

By Russell Baker

NEW YORK — When I turn on public television in the United States I see penguins. A year or two ago it was seals, but now it's penguins. On commercial TV, penguins would have to be armed men wearing penguin suits for purposes sure to produce gunfire.

When I hear gunfire on television I know I've got a commercial channel. In the culture of commercial television, death is almost always administered by gun in the noisiest fashion possible, whereas public-television deaths usually occur quietly with the help of poison.

This is because public television takes place in London, a city that does not share the passion of American cities for noise. Commercial television takes place in Los Angeles, the home office of motoring.

This explains why the identifying vehicle of commercial television is the car. The identifying vehicle of public television is the horse-drawn carriage, which tells us that the London in which public television takes place is 19th-century London.

Paradoxically, until about 20 years ago the identifying vehicle of commercial TV was the horse. At that time, before commercial television settled in Los Angeles for endless car chases, it dwelt so exclusively among 19th-century gunslingers that sages said of the networks, "They're not networks; they're stables."

Relocation to Los Angeles changed that. Now commercial television has ceded horse and 19th century to public television. This is why you never see a couple of handsome cops blazing away at fleeing gangsters in a high-speed horse chase through Beverly Hills.

□

This is only one aspect of the cultural split that has been widening between public and commercial television in recent years.

The extremes represented by these two impulses can be detected when you ask what is quintessentially public television and what is its commercial counterpart. If I turn on my TV set, for instance, and find not penguins, nor 19th-century London, nor quiet poisoners, I still know it's public television if:

1) Bert and Ernie are performing.

2) Julia Child is cooking.

3) Mr. Rogers is talking to small children,

4) Beverly Sills is introducing Luciano Pavarotti,

5) Leo Buscaglia is lecturing on the value of love,

6) the Monty Python company is satirizing the BBC,

7) mulch is being discussed on the Victory Garden, or, what is more likely,

8) I am watching the 10th rerun of any of the above.

□

What are commercial television's cultural equivalents to Bert and Ernie? Only a tot can say for sure, but my guess is that if I were 4 years old, the only thing on commercial television that would seem to be in Bert's and Ernie's league for laughs would be one of the local news shows.

Commercial TV's cultural equivalent to Julia Child? Easy. Dr. Ruth Westheimer with her cheerful advice on how to cook up a little passion no matter how tired the ingredients.

As for public TV's Luciano Pavarotti, I don't know what commercial television could do with a first-class tenor except have him bumped off in a car chase, so in finding a cultural equivalent we must find someone whose excellence embarrasses commercial television as deeply as Pavarotti might; by name, Bill Moyers.

The Leo Buscaglia of commercial TV must be someone devoted, like Dr. Buscaglia, to bringing psychic peace of mind to a nation that has forgotten how to know itself. Who else but Phil Donahue?

And the Monty Python gang where dementia alternates crazily with childish absurdity? We see its equivalent nightly on commercial TV, which presents it as serious stuff. I refer to the network news programs with their reports of events without context, interrupted by scenes of blissfully recovered constipation patients, followed by talk of the death of the race, followed by a smile.

A world of penguins and a world of speeding cars; a zoo and a morgue; but the zoo is becoming mostly a rerun.

New York Times Service

Robert Penn Warren Is Named to New Post Of U. S. Poet Laureate

By R. W. Apple Jr.
New York Times Service

WASHINGTON — Robert Penn Warren has been designated the United States's first official poet laureate.

The 80-year-old poet, novelist and essayist, whose best known novel, "All the King's Men," appeared 40 years ago, is the only writer to have won the Pulitzer Prize for fiction and (twice) for poetry. A man of letters in the manner of another age, who has written in almost every literary form, he nevertheless said in 1983 that "poetry is where my heart is," and he has devoted himself largely to poetry in the last decade.

Britain has had a poet laureate since the 17th century. Some of the official bards turned out inspired work, but others have been viewed by posterity as self-important hacks.

The corresponding American post was established only last year in a law passed after years of lobbying by Senator Spark M. Matsunaga, Democrat of Hawaii. The law authorized adding the title to that of consultant in poetry at the Library of Congress, a position created more than 50 years ago.

Daniel J. Boorstin, the librarian of Congress, chose Warren after talking with previous poetry consultants and others. Boorstin praised the Kentucky-born author for "his feelings for the promise and the frustration of American life" and for depicting in his work "the comic, the violent and the tawdry as well as the grand and heroic."

Warren served as consultant in poetry in 1944 and 1945. His new appointment, announced Wednesday, begins in September and will last for one or possibly two years. He will reportedly be paid $36,000 a year. The current poetry consultant is Gwendolyn Brooks.

In a telephone interview from his home in Fairfield, Connecticut, Warren said he was happy to have been chosen but would never have agreed to serve if "I had been required to compose an ode on the death of someone's kitten." One of the functions of the British laureate has been to write ceremonial verse for great state occasions.

"That belongs to the old system of things," he said. "It's part of the trappings of the monarchy — a kind of hired applauder, and I couldn't have any of that."

Warren's principal chores will be to deliver a lecture and a public reading during the year, to advise the Library of Congress on its literary programs and to recommend new poets to be recorded in the library's archive. Past poetry consultants have done much the same things.

Warren first turned to poetry at Vanderbilt University, where he was part of a group, with Allen Tate and John Crowe Ransom, that came to be known as the Fugitives. He won a Rhodes scholarship and while at Oxford University began to write fiction. "All the King's Men," about a Southern governor who closely resembled Huey Long, won the Pulitzer Prize in 1947. For almost 40 years Warren taught at various universities, including Yale, where he taught playwriting.

He plans to continue to live in Fairfield, where he and his second wife, Eleanor Clark, a novelist and travel writer, have spent 30 years in a series of converted barns.

Warren published a new collection of poetry last year. It showed his long preoccupation with such topics as man's exile from innocence, his unsteady progress toward love and knowledge and, above all, his search for roots during what Warren calls this "maniacal century." It showed him, in the words of the critic William H. Pritchard, as "our poet of fierce nostalgia, of a driven, often harsh desire to convert past into present." And it demonstrated, like so much of his work, his ample verbal resources, which enable him to mix the vernacular of the American South with more "poetic" language.

Gary Friedman/Los Angeles Times

Warren: No odes on "the death of someone's kitten."

Since the publication of the book, Warren said, he has gone through the kind of dry spell he always experiences after completing a major project. Since early 1985, he said, "I've done six or seven poems, all bad, and I'm not going to publish any of them — I need to coast for a while now." But he has also edited and written an introduction to a short collection of the poems of Herman Melville, which is to be published by Ecco Press in the spring of 1987.

And he does not intend to give up writing as long he draws breath. He told an interviewer a few months ago: "I don't know what stopping is."

Some great poets held the British laureateship, including Wordsworth and Tennyson, but others were so mediocre that Gibbon appealed in 1786 for the abolition of the position, complaining that "the muse has too often been false and venal." The current laureate, Ted Hughes, is considered a major figure.

A number of American states have poets laureate, and they are frequently ridiculed by critics for their output. Jean McGivney Boese, the Louisiana laureate, was savaged last year for a state poem that began,

I love Louisiana with its cotton
fields and trees
And the Spanish moss that flutters
with the slightest bit of
breeze.

PEOPLE

Rare Breed of Celebrity

Mike the dog, whose reviews have matched or exceeded those of the humans in the hit comedy "Down and Out in Beverly Hills," has left his mark on Hollywood — by pressing his paws into wet cement at a hot-dog restaurant. In the receiving line was a bull terrier named Sparky, wearing a bow tie; Benji, in an orange director's chair; and Lassie VII, one of whose predecessors put paw prints in cement at Mann's Chinese Theater back when it was still Grauman's. After Mike's owner-trainer, Clint Rowe, scratched a message into the cement, Mike climbed back into his limo and headed to Rodeo Drive for a television show.

□

Dade County housing authorities say the "yuppie discount" used by a Miami Beach apartment owner to hire young adults is unfair to older people, and recommended a $50,000 award to a 57-year-old tenant. Evelyn Weissman, who lived in the apartment building for three years, filed age discrimination charges against the landlord, Robert Blum, in October, claiming that his policy of giving tenants younger than 50 a 15-percent discount had caused her stress. Blum said he offered the discounts to attract young people to Miami Beach, which has a large elderly population.

□

This time, Mayor Edward I. Koch of New York made it into the American branch of the writers' group PEN. Koch, author of the best-selling "Mayor," said on learning that PEN's membership committee had accepted him the second time around: "I'm very, very grateful. From now on I will ask that whenever I'm introduced they drop all other salutations and simply say, 'Mayor Koch, author of two books and a member of PEN.'"

□

Arkady Shevchenko, who as a high-ranking Soviet official at the United Nations spied for the CIA, comes in from the cold for good Friday in Washington, where he will be sworn in as a U. S. citizen. What he called "the finest hour of my life" will also, he said, be a bittersweet experience: "It will be a reminder of my country. I regret I can't live there. Let me tell you, I love my country and the people. It's the regime that I had to separate from." Shevchenko, 55, will be accompanied to the swearing-in by his American wife, Elaine. He said one of his greatest regrets was that his daughter, Anna, 24, would not be with him. She remains in the Soviet Union.

□

Yoko Ono, widow of John Lennon, is in Cologne on the first leg of her European "Star Peace" tour, so called to protest "Star Wars," the popular name for the U. S. Strategic Defense Initiative. She said that the tour would include Poland and Hungary and that she hoped to go to Moscow but had not yet received a Soviet visa. Ono, 53, said she would also visit Brussels, The Hague, Stockholm, Dublin, Copenhagen and Vienna.

□

Norman MacCaig, regarded as one of Scotland's leading contemporary poets, has been awarded the Queen's Gold Medal for Poetry. Buckingham Palace announced that Queen Elizabeth II had approved the recommendation of a committee of literary figures headed by Ted Hughes, the poet laureate. MacCaig, 75, a retired schoolmaster who has lived in Edinburgh all his life, was awarded the medal for his "Collected Poems," published last year — poetry from 1[illegible] earlier books and 100 previously unpublished poems. The medal has been conferred 24 times since it was instituted in 1933 by the queen's grandfather King George V. Other recipients include Hughes, Stephen Spender, Robert Graves, Siegfried Sassoon and W. H. Auden.

□

A veteran Maori protester, Dun Mihaka, was arrested Thursday after apparently trying to barge into a royal convoy with his slogan-painted van. Mihaka, who has vowed to bare his buttocks at Queen Elizabeth II of Britain in a traditional Maori insult, was arrested in front of journalists following the queen on her visit to New Zealand. Mihaka gained notoriety in 1983 when he dropped his trousers in front of Prince Charles in the insult Maoris call a *whakapohane*. Another Maori, mistakenly identified as Mihaka, was arrested Tuesday after baring tattooed buttocks at the royal convoy; the queen's car had already gone past.

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